

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 19-23649-rdd

4 - - - - - x

5 In the Matter of:

6

7 PURDUE PHARMA L.P.

8

9 Debtor.

10 - - - - - x

11 United States Bankruptcy Court

12 Tele/Video Proceedings

13 300 Quarropas Street, Room 248

14 White Plains, NY 10601

15

16 August 12, 2021

17 10:07 AM

18

19

20

21 B E F O R E :

22 HON ROBERT D. DRAIN

23 U.S. BANKRUPTCY JUDGE

24

25 ECRO: UNKNOWN

1 HEARING re Notice of Agenda/ Agenda for August 12, 2021
2 Confirmation Hearing

3
4 HEARING re Amended Plan/ Sixth Amended Joint Chapter 11 Plan
5 of Reorganization of Purdue Pharma L.P. and its Affiliated
6 Debtors filed by Eli J. Vonnegut on behalf of Purdue Pharma
7 L.P. (ECF #3185)

8
9 HEARING re Responses:
10 Objection to the Bankruptcy plan re: Claim 88041 filed by
11 Carrie L. McGaha. (ECF #2921)

12
13 HEARING re Letter to Judge Drain re: 82739 received 6-1-21
14 Filed by Michael W. Normile III. (ECF #2966)

15
16 HEARING re Letter to Judge Drain re: Claim 6177, Disclosure
17 Statement Filed by Les Burris.(ECF #3028)

18
19 HEARING re Letter to Judge Drain, re: 6750 Filed by Daniel
20 West, on behalf of Brian West.(ECF #3057)

21
22 HEARING re Letter Re: Legal Mail from Prime Clerk Marked
23 Contraband Filed by Thomas Hickey.(ECF #3099)

24
25 HEARING re Letter received 6/30/21 Filed by Theresa Willis.

1 (ECF #3100)

2

3 HEARING re Letter /Concerns regarding Disclosure

4 Statement/Plan (related document(s)2988) Filed by Teresa

5 VomSaal. (ECF #3110)

6

7 HEARING re Letter received 6/28/21 Filed by James E Crawley.

8 (ECF #3111)

9

10 HEARING re Statement Nictim Statement (Claim 619028) filed

11 by Tamara Graham. (ECF #3122)

12

13 HEARING re Letter re: Disclosure Statement (Settlement)

14 (related document(s)2988) Filed by Ruby Romas. (ECF #3123)

15

16 HEARING re Objection to Debtors' Plan of Reorganization

17 (related document(s)2988) filed by Kelvin X Singleton.

18 (ECF #3125)

19

20 HEARING re Letter re: Voting Disclosure Statement (related

21 document(s)2988) Filed by Shirley Belk.(ECF #3188)

22

23 HEARING re Objection to the Plan/Claimants Objection

24 (related document(s)2988) filed by Donald Ernest Allee. (ECF

25 #3199)

1 HEARING re Objection to Plan (related document(s)2988) filed
2 by Mary Butler-Fink, aka Parker's Mom. (ECF #3235)

3
4 HEARING re Objection of the United States Trustee to Sixth
5 Amended Joint Chapter 11 Plan of Purdue Pharma L.P. and its
6 Affiliated Debtors (related document(s)2982, 2983, 3185)
7 filed by Paul Kenan Schwartzberg on behalf of United
8 States Trustee. (ECF #3256)

9
10 HEARING re Objection to Sixth Amended Joint Plan, filed by
11 Peter D'Apice on behalf of Certain Native American Tribes
12 and Others.(ECF #3257)

13
14 HEARING re Objection to Confirmation of Amended Plan by
15 Independent Emergency Room Physician Michael Masiowski
16 (related document(s)3185) filed by Paul S Rothstein on
17 behalf of Paul S Rothstein. (ECF #3262)

18
19 HEARING re Objection I Certain Insurers' Limited Objection
20 to Plan Confirmation and Reservation of Rights (related
21 document(s)3185) filed by Philip D. Anker on behalf of XL
22 Insurance America, Inc., Liberty Mutual Insurance
23 Company, Liberty Mutual Fire Insurance Company, Liberty
24 Insurance Corporation, American Guarantee and
25 Liability Insurance Company, Aspen American Insurance

1 Company, Navigators Specialty Insurance Company,
2 North American Elite Insurance Company, Steadfast Insurance
3 Company. (ECF #3263)

4
5 HEARING re Objection to Confirmation of Amended Plan City of
6 Seattle's Objection to the Debtors' Plan of Reorganization
7 filed by Ben Harrington on behalf of City of Seattle.
8 (ECF #3264)

9
10 HEARING re Objection by The State of West Virginia, ex. rel
11 Patrick Morrissey, Attorney General to Confirmation of the
12 Debtors' Sixth Amended Joint Plan of Reorganization (related
13 document(s)2982, 2983, 3185) filed by Aaron R. Cahn on
14 behalf of The State of West Virginia, ex el. Patrick
15 Morrissey, Attorney General. (ECF #3265)

16
17 HEARING re Statement of the United States Regarding the
18 Shareholder Release filed by Lawrence Fogelman on behalf of
19 United States of America.(ECF #3268)

20
21 HEARING re Joint Objection to Confirmation of Plan of the
22 State of Connecticut, State of Maryland and District of
23 Columbia filed by Irve J. Goldman on behalf of State of
24 Connecticut. (ECF #3270)

1 HEARING re Objection to Plan and Plan Confirmation filed by
2 James Franklin Ozment I on behalf of Stacey Bridges.
3 (ECF #3271)
4

5 HEARING re Joinder and Objection of Gulf Underwriters
6 Insurance Company and St. Paul Fire and Marine Insurance
7 Company to the Sixth Amended Joint Chapter 11 Plan of
8 Reorganization of Purdue Pharma L.P. and its Affiliated
9 Debtors (related document(s)3185) filed by Bryce L. Friedman
10 on behalf of Gulf Underwriters Insurance Company, St. Paul
11 Fire and Marine Insurance Company. (ECF #3272)
12

13 HEARING re Objection to Confirmation of Plan (related
14 document(s)3185) filed by John A. Boyle on behalf of John H.
15 Stewart. (ECF #3273)
16

17 HEARING re Objection to Confirmation of Amended Plan filed
18 by Bernard Arda van Eskandari on behalf of People of the
19 State of California. (ECF #3274)
20

21 HEARING re Objection to Confirmation of Plan by Certain
22 Canadian Municipality Creditors and Canadian First Nation
23 Creditors to Confirmation of the Sixth Amended Joint Chapter
24 11 Plan of Reorganization of Purdue Pharma L.P.
25 and Its Affiliated Debtors (related document(s)3185) filed

1 by Allen J. Underwood on behalf of Guardian Law
2 Group LLP (ECF #3275)

3
4 HEARING re Objection to Confirmation of Plan of the State of
5 Washington, the State of Oregon, and the Objecting States
6 filed by Matthew J. Gold on behalf of State of Washington.
7 (ECF #3276)

8
9 HEARING re Objection to Plan Confirmation filed by James
10 Franklin Ozment I on behalf of Creighton Bloyd. (ECF #3277)

11
12 HEARING re Objection to Motion Objection to Sixth Amended
13 Joint Plan of Reorganization filed by Brian Edmunds on
14 behalf of State Of Maryland. (ECF #3278)

15
16 HEARING re Joinder filed by Jill Abrams on behalf of State
17 of Vermont. (ECF #3279)

18
19 HEARING re Joinder of the State of Delaware to Objection of
20 the State of Washington, the State of Oregon, and the
21 Objecting States to Confirmation of the Debtors' Plan of
22 Reorganization filed by Jillian Lazar on behalf of State of
23 Delaware. (ECF #3280)

24
25 HEARING re Objection to Motion filed by Morgan R Bentley on

1 behalf of Sarasota County Public Hospital District.

2 (ECF #3288)

3

4 HEARING re Objection to Consider Confirmation of the Fifth

5 Amended Chapter 11 Plan (related document(s)2988) filed by

6 Joyce Villnave. (ECF #3292)

7

8 HEARING re Objection to Fifth Amended Chapter 11 Plan of

9 Reorganization (Motion for Allowance) (related

10 document(s)2988) filed by Jerome J. Ferrier. (ECF #3293)

11

12 HEARING re Objection to the Plan & Motion to file late

13 ballots (related document(s)2988) filed by Earl Cobb.

14 (ECF #3298)

15

16 HEARING re Objection to the Plan & Motion to file late

17 ballots (related document(s)2988) filed by Tim Wright.

18 (ECF #3299)

19

20 HEARING re Objection to Confirmation of Plan Chubb Insurance

21 USAs Objection To The Sixth Amended Joint Chapter 11

22 Plan Of Reorganization Of Purdue Pharma L.P. And Its

23 Affiliated Debtors (related document(s)3185) filed by

24 Lawrence J. Kotler on behalf of Chubb Insurance USA.

25 (ECF #3301)

1 HEARING re Opposition/ Joinder of National Union to Certain
2 Insurers' Limited Objection to Plan Confirmation (related
3 document(s)3263) filed by Joseph G. Davis on behalf of
4 National Union Fire Insurance Company of Pittsburgh, PA.
5 (ECF #3304)

6
7 HEARING re Objection /Joint Objection of Certain
8 Distributors, Manufacturers, and Pharmacies (ECF #3306)

9
10 HEARING re Amended Objection to Confirmation of Amended Plan
11 by Independent ER Room Physician, Dr. Michael Masiowski
12 (ECF #3323)

13
14 HEARING re Statement Reservation of Rights of Her Majesty
15 the Queen in Right of the Province of British Columbia and
16 other Canadian Governments with respect to confirmation of
17 the Sixth Amended Joint Chapter 11 Plan of Reorganization of
18 Purdue Pharma L.P. and Its Affiliated Debtors filed by
19 Nickolas Karavolas on behalf of Her Majesty in Right of the
20 Province of British Columbia. (ECF #3335)

21
22 HEARING re Objection to Restructuring of Purdue Pharma L.P.,
23 ET ALL Case No. 19-23649(RDD) (related document(s)2988)
24 filed by Maria Ecke. (ECF #3357)

25

1 HEARING re Objection Anderson Brecon, Inc D/B/A PCI Pharma
2 Services (ECF #3359)

3
4 HEARING re Objection to the plan (related document(s)2988)
5 filed by D. Thomas Page. (ECF #3368)

6
7 HEARING re Objection to Confirmation of Plan filed by On
8 behalf of the Farash Family Barbara Farash.(ECF #3404)

9
10 HEARING re The Multi-State Governmental Entities Group's
11 Statement in Support of and Response to Certain Objections
12 to the Sixth Amended Joint Chapter 11 Plan of Reorganization
13 of Purdue Pharma L.P. and Its Affiliated Debtors
14 filed by Kevin C. Maclay on behalf of Multi-State
15 Governmental Entities Group. (ECF #3430)

16
17 HEARING re Statement of The Raymond Sackler Family in
18 Support of Confirmation of Debtors' Sixth Amended Plan of
19 Reorganization and in Reply to Plan Objections filed by
20 Gerard Uzzi on behalf of The Raymond Sackler Family.
21 (ECF#3438)

22
23 HEARING re Objection to Proposed Amendment of Contracts
24 Pursuant to Section 8.4 of Sixth Amended Joint Chapter 11
25 Plan of Purdue Pharma L.P. and Its Affiliated Debtors

1 (related document(s)3185) filed by Daniel Joseph Saval on
2 behalf of CuraScript, Inc., Express Scripts Holding Company,
3 Express Scripts Pharmacy, Inc., Express Scripts,
4 Inc. (ECF #3439)

5
6 HEARING re Response to Motion The Mortimer D. Sackler
7 Family's Response to Plan Objections and Statement in
8 Support of Confirmation of The Sixth Amended Joint Chapter
9 11 Plan of Reorganization of Purdue Pharma L.P. and its
10 Affiliated Debtors (related document(s)3435) filed by
11 Jasmine Ball on behalf of Beacon Company. (ECF #3442)

12
13 HEARING re Response to Objection of the United States
14 Trustee (related document(s)3256) filed by Michael Patrick
15 O'Neil on behalf of Ad Hoc Group of Hospitals. (ECF #3453)

16
17 HEARING re Response TO INSURER CONFIRMATION OBJECTIONS
18 (related document(s)3301, 3304, 3272, 3263) filed by Paul M.
19 Singer on behalf of Purdue Pharma L.P. (ECF #3455)

20
21 HEARING re Statement / Redacted Statement of the Official
22 Committee of Unsecured Creditors in Support of Confirmation
23 of the Sixth Amended Joint Chapter 11 Plan of Reorganization
24 of Purdue Phrama L.P. and Its Affiliated Debtors
25 filed by Ira S. Dizengoff on behalf of The Official

1 Committee of Unsecured Creditors of Purdue Pharma L.P., et
2 al. (ECF #3459)

3
4 HEARING re Reply: Reply to Objection and Improperly
5 Submitted Amended Supplemental Objection of Dr. Michael
6 Masiowski (related document(s)3323, 3262) filed by Michael
7 Patrick O'Neil on behalf of Ad Hoc Group of Hospitals.
8 (ECF #3413)

9
10 HEARING re Response / The Ad Hoc Group of Individual
11 Victims' Limited Reply in Support of Confirmation of the
12 Debtors' Joint Chapter 11 Plan of Reorganization (related
13 document(s)3271, 3256, 3185) filed by J. Christopher Shore
14 on behalf of Ad Hoc Group of Individual Victims of Purdue
15 Pharma L.P. (ECF #3427)

16
17 HEARING re Ad Hoc Committee Of NAS Children's Motion For
18 Leave To Exceed The Page Limit In Filing The Reply To
19 The United States Trustee's Objection To The Fee Settlements
20 Included In Sixth Amended Joint Chapter 11 Plan
21 Of Reorganization Of Purdue Pharma L.P. And Its Affiliated
22 Debtors filed by Scott S. Markowitz on behalf of Ad
23 Hoc Committee of NAS Babies. (ECF #3396)

24
25 HEARING re Debtors' Memorandum of Law in Support of

1 Confirmation of Debtors' Sixth Amended Joint Chapter 11 Plan
2 of Reorganization of Purdue Pharma L.P. and its Debtor
3 Affiliates and Omnibus Reply to Objections Thereto
4 (related document(s)3185) filed by Marshall Scott Huebner on
5 behalf of Purdue Pharma L.P. (ECF #3461)
6
7 HEARING re Ad Hoc Committee's Reply to Plan Objections
8 (related document(s)3268, 3270, 3256, 3272, 3276, 3265,
9 3301, 3304, 3185, 3263, 3306) filed by Kenneth H. Eckstein
10 on behalf of Ad Hoc Committee of Governmental and
11 Other Contingent Litigation Claimants. (ECF #3465)
12
13 HEARING re Related Documents:
14 Statement/ Notice of Filing of Special Education Initiative
15 Term Sheet (related document(s)2982) filed by Eli J.
16 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3120)
17
18 HEARING re Statement / Notice of Filing of Eighth Plan
19 Supplement Pursuant to the Fifth Amended Joint Chapter 11
20 Plan of Reorganization of Purdue Pharma L.P. and its
21 Affiliated Debtors (related document(s)2982) filed by Eli J.
22 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3121)
23
24 HEARING re Letter request for video access to Confirmation
25 Hearing Filed by Katie Lynn B Townsend on behalf of Dow

1 Jones & Company, Inc., Boston Globe Media Partners, LLC, and
2 Reuters News & Media, Inc. (ECF #3129)

3
4 HEARING re Statement /Notice of Filing of Blackline of Sixth
5 Amended Plan (related document(s)3185) filed by Eli J.
6 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3186)

7
8 HEARING re Statement/ Notice of Filing of Ninth Plan
9 Supplement Pursuant to the Sixth Amended Joint Chapter 11
10 Plan of Reorganization of Purdue Pharma L.P. and its
11 Affiliated Debtors (related document(s)3185) filed by Eli J.
12 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3187)

13
14 HEARING re Statement/ Notice of Extension of Voting Deadline
15 (related document(s)3166, 2982) filed by Eli J. Vonnegut on
16 behalf of Purdue Pharma L.P. (ECF #3231)

17
18 HEARING re Statement/ Notice of Filing of Tenth Plan
19 Supplement Pursuant to the Sixth Amended Joint Chapter 11
20 Plan of Reorganization of Purdue Pharma L.P. and its
21 Affiliated Debtors (related document(s)3 1 85) filed by Eli
22 J. Vonnegut on behalf of Purdue Pharma L.P. (ECF#3232)

23
24 HEARING re Statement/ Notice of Filing of Eleventh Plan
25 Supplement Pursuant to the Sixth Amended Joint Chapter 11

1 Plan of Reorganization of Purdue Pharma L.P. and its
2 Affiliated Debtors (related document(s)3185) filed by Eli J.
3 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3246)

4
5 HEARING re Letter (Letter in Support of Request for Video
6 Access to Confirmation Hearing) (related document(s)3129)
7 Filed by Andrew M. Troop on behalf of Ad Hoc Group of Non-
8 Consenting States. (ECF #3248)

9
10 HEARING re Motion to Allow Filing of Amici Curiae Brief
11 filed by Ira Bumim on behalf of Kennedy Forum and other
12 national organizations. (ECF #3251)

13
14 HEARING re Statement/ Notice of Filing of Twelfth Plan
15 Supplement Pursuant to the Sixth Amended Joint Chapter 11
16 Plan of Reorganization of Purdue Pharma L.P. and its
17 Affiliated Debtors (related document(s)3185) filed by Eli J.
18 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3283)

19
20 HEARING re Certain Distributors, Manufacturers, and
21 Pharmacies' Motion to Authorize Leave to Exceed Page Limit
22 in Filing the Joint Objection to the Sixth Amended Joint
23 Chapter 11 Plan of Purdue Pharma L.P. and Its Affiliated
24 Debtors filed by Christopher A. Lynch (ECF #3305)

25

1 HEARING re Order signed on 7/23/2021 Granting Leave to
2 Exceed Page Limit in Filing the Joint Objection to the Sixth
3 Amended Joint Chapter 11 Plan of Purdue Pharma L.P. and Its
4 Affiliated Debtors (Related Doc# 3305) (ECF #3309)

5
6 HEARING re Declaration/ Preliminary Declaration of Christina
7 Pullo of Prime Clerk LLC Regarding the Solicitation of Votes
8 and Tabulation of Ballots Cast on the Fifth Amended Joint
9 Chapter 11 Plan of Reorganization of Purdue Pharma
10 L.P. and its Affiliated Debtors (related document(s)2982)
11 filed by Eli J. Vonnegut on behalf of Purdue Pharma
12 L.P. (ECF #3327)

13
14 HEARING re Letter re Consents to Filing Amici Curiae Brief
15 Filed by Ira Bumim on behalf of Kennedy Forum and other
16 national organizations. (ECF #3355)

17
18 HEARING re Declaration / Final Declaration of Christina
19 Pullo of Prime Clerk LLC Regarding the Solicitation of Votes
20 and Tabulation of Ballots Cast on the Fifth Amended Joint
21 Chapter 11 Plan of Reorganization of Purdue Pharma L.P.
22 and its Affiliated Debtors (related document(s)3327, 2982)
23 filed by Eli J. Vonnegut on behalf of Purdue Pharma
24 L.P. (ECF #3372)

25

1 HEARING re Motion to Allow- Ad Hoc Committee Of NAS
2 Children's Motion For Leave To Exceed The Page Limit In
3 Filing The Reply To The United States Trustee's Objection To
4 The Fee Settlements Included In Sixth Amended Joint
5 Chapter 11 Plan Of Reorganization Of Purdue Pharma L.P. And
6 Its Affiliated Debtors filed by Scott S. Markowitz on behalf
7 of Ad Hoc Committee of NAS Babies. (ECF #3396)

8
9 HEARING re Declaration of Scott R. Bickford, Esq. In Support
10 of The Ad Hoc Committee of NAS Children's Reply To The
11 United States Trustee's Objection To The Fee Settlements
12 Included In The Sixth Amended Joint Chapter 11 Plan
13 of Reorganization of Purdue Pharma L.P. And Its Affiliated
14 Debtors (related document(s)3397, 3256, 3185) filed
15 by Scott S. Markowitz on behalf of Ad Hoc Committee of NAS
16 Babies. (ECF #3398)

17
18 HEARING re Declaration/ Third Supplemental Declaration of
19 Jeanne C. Finegan (related document(s)717, 719) filed by
20 James I. McClammy on behalf of Purdue Pharma L.P.
21 (ECF #3403)

22
23 HEARING re Affidavit Declaration of Rahul Gupta, MD, MPH,
24 MBA, FACP Filed by Michael Patrick O'Neil on behalf of Ad
25 Hoc Group of Hospitals. (ECF #3405)

1 HEARING re Affidavit Declaration of Rebecca M.S. Busch, MBA
2 Filed by Michael Patrick O'Neil on behalf of Ad Hoc Group
3 of Hospitals.(ECF #3407)

4

5 HEARING re Affidavit Declaration of Gayle A. Galan, M.D.
6 FACEP Filed by Michael Patrick O'Neil on behalf of Ad Hoc
7 Group of Hospitals. (ECF #3408)

8

9 HEARING re Affidavit Declaration of William Legier Filed by
10 Michael Patrick O'Neil on behalf of Ad Hoc Group of
11 Hospitals. (ECF#3409)

12

13 HEARING re Declaration of Richard A. Collura filed by
14 Benjamin S. Kaminetzky on behalf of Purdue Pharma L.P.
15 (ECF #3410)

16

17 HEARING re Declaration of Jesse DelConte filed by Benjamin
18 S. Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3411)

19

20 HEARING re Declaration of Deborah E. Greenspan filed by
21 Benjamin S. Kaminetzky on behalf of Purdue Pharma L.P.
22 (ECF#3412)

23

24 HEARING re Declaration of Gautam Gowrisankaran filed by
25 Benjamin S. Kaminetzky on behalf of Purdue Pharma L.P.

1 (ECF #3414)

2

3 HEARING re Declaration of Carl J. Trompetta filed by Gerard
4 Uzzi on behalf of The Raymond Sackler Family. (ECF #3415)

5

6 HEARING re Declaration of Garrett Lynam filed by Gerard Uzzi
7 on behalf of The Raymond Sackler Family. (ECF #3416)

8

9 HEARING re Declaration of Stephen A. Ives filed by Gerard
10 Uzzi on behalf of The Raymond Sackler Family. (ECF#3417)

11

12 HEARING re Declaration of David Sackler filed by Gerard Uzzi
13 on behalf of The Raymond Sackler Family. (ECF #3418)

14

15 HEARING re Declaration Supplemental Declaration of Jennifer
16 L. Blouin filed by Gerard Uzzi on behalf of The Raymond
17 Sackler Family. (ECF #3419)

18

19 HEARING re Declaration Maureen M. Chakraborty filed by
20 Gerard Uzzi on behalf of The Raymond Sackler Family.

21 (ECF #3420)

22

23 HEARING re Declaration of Lawrence A. Hamermesh filed by
24 Gerard Uzzi on behalf of The Raymond Sackler Family.

25 (ECF #3421)

1 HEARING re Declaration of Timothy J. Martin filed by Gerard
2 Uzzi on behalf of The Raymond Sackler Family. (ECF #3422)
3 Declaration of Mark F. Rule, CPA filed by Benjamin S.
4 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3424)
5
6 HEARING re Motion to Authorize Raymond Sackler Family's
7 Motion for Leave to Exceed Page Limit in Statement in
8 Support of Confirmation of Debtors' Sixth Amended Plan of
9 Reorganization and in Reply to Plan Objections filed by
10 Gerard Uzzi on behalf of The Raymond Sackler Family.
11 (ECF #3425)
12
13 HEARING re Order signed on 8/5/2021 Granting Leave to Exceed
14 the Page Limit in Filing the Reply to the United States
15 Trustee's Objection to the Fee Settlements Included in Sixth
16 Amended Joint Chapter 11 Plan of Reorganization of
17 Purdue Pharma L.P. And its Affiliated Debtors,{Related Doc#
18 3396) (ECF #3426)
19
20 HEARING re Declaration of David W. DeRamus, Ph.D. filed by
21 Benjamin S. Kaminetzky on behalf of Purdue Pharma L.P.
22 (ECF#3428)
23
24 HEARING re Order signed on 8/5/2021 RE: Establishing
25 Procedures for Remote Hearing on Confirmation of the Joint

1 Chapter 11 Plan of Reorganization of Purdue Pharma L.P. and
2 It's Affiliated Debtors. (ECF #3429)

3
4 HEARING re Declaration of Joseph L. Turner filed by Benjamin
5 S. Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3431)

6
7 HEARING re Declaration of Lianna E. Simmonds filed by
8 Benjamin S. Kaminetzky on behalf of Purdue Pharma L.P.
9 (ECF #3432)

10
11 HEARING re Declaration of John S. Dubel filed by Benjamin S.
12 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3433)

13
14 HEARING re Motion to Allow The Mortimer D. Sackler Family's
15 Motion for Leave to Exceed Page Limit in Filing their
16 Response to Plan Objections and Statement in Support of
17 Confirmation of the Sixth Amended Joint Chapter 11

18
19 HEARING re Plan of Reorganization of Purdue Pharma L.P. and
20 its Affiliated Debtors filed by Jasmine Ball on behalf of
21 Beacon Company. (ECF #3435)

22
23 HEARING re Motion to Authorize Leave to Exceed the Page
24 Limit in Filing the Reply to the U.S. Trustee's Objection
25 filed by Michael Patrick O'Neil on behalf of Ad Hoc Group of

1 Hospitals. (ECF #3437)

2
3 HEARING re Declaration of Jon Lowne filed by Benjamin S.

4 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3440)

5
6 HEARING re Declaration of Gregory P. Joseph filed by Gerard

7 Uzzi on behalf of The Raymond Sackler Family. (ECF #3441)

8
9 HEARING re Declaration/ Declaration of Gary A. Gotto in

10 Support of Ad Hoc Committee's Reply to Plan Objections and

11 in Support of Plan Confirmation filed by Kenneth H. Eckstein

12 on behalf of Ad Hoc Committee of Governmental and

13 Other Contingent Litigation Claimants. (ECF #3443)

14
15 HEARING re Declaration/ Declaration of John M. Guard in

16 Support of Ad Hoc Committee's Reply to Plan Objections and

17 in Support of Plan Confirmation filed by Kenneth H. Eckstein

18 on behalf of Ad Hoc Committee of Governmental and

19 Other Contingent Litigation Claimants. (ECF #3446)

20
21 Declaration/ Declaration of Jayne Conroy in Support of Ad

22 Hoc Committee's Reply to Plan Objections and in

23 Support of Plan Confirmation filed by Kenneth H. Eckstein on

24 behalf of Ad Hoc Committee of Governmental and

25 Other Contingent Litigation Claimants. (ECF #3447)

1 HEARING re Declaration of Timothy J. Martin (related
2 document(s)3442, 3185) filed by Jasmine Ball on behalf of
3 Beacon Company. (ECF #3448)

4

5 HEARING re Declaration of Peter H. Weinberger in Support of
6 Ad Hoc Committee's Reply to Plan Objections and in Support
7 of Plan Confirmation filed by Kenneth H. Eckstein on behalf
8 of Ad Hoc Committee of Governmental and Other Contingent
9 Litigation Claimants. (ECF #3449)

10

11 HEARING re Declaration of Jessica B. Horewitz, PhD. in
12 Support of the Ad Hoc Committee's Reply to Plan
13 Objections and in Support of Plan Confirmation filed by
14 Kenneth H. Eckstein on behalf of Ad Hoc Committee of
15 Governmental and Other Contingent Litigation Claimants.
16 (ECF #3450)

17

18 HEARING re Declaration of Jonathan Greville White (related
19 document(s)3442, 3185) filed by Jasmine Ball on
20 behalf of Beacon Company. (ECF #3451)

21

22 HEARING re Declaration of Alexa M. Saunders (related
23 document(s)3442, 3185) filed by Jasmine Ball on behalf of
24 Beacon Company. (ECF #3452)

25

1 HEARING re Declaration of Jesse DelConte filed by Benjamin
2 S. Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3456)
3
4 HEARING re Motion to Allow/ Motion of the Official Committee
5 of Unsecured Creditors for Leave to Exceed Page Limit in
6 Statement in Support of Confirmation of the Sixth Amended
7 Joint Chapter 11 Plan of Reorganization of Purdue Pharma
8 L.P. and Its Affiliated Debtors filed by Ira S. Dizengoff on
9 behalf of The Official Committee of Unsecured Creditors of
10 Purdue Pharma L.P., et al. (ECF #3457)
11
12 HEARING re Declaration / Redacted Declaration of Michael
13 Atkinson in Support of the Statement of the Official
14 Committee of Unsecured Creditors in Support of Confirmation
15 of the Sixth Amended Joint Chapter 11 Plan of Reorganization
16 of Purdue Pharma L.P. and Its Affiliated Debtors filed by
17 Ira S. Dizengoff on behalf of The Official Committee of
18 Unsecured Creditors of Purdue Pharma L.P., et al.(ECF #3460)
19
20 HEARING re Motion to Allow/ Debtors' Motion for Leave to
21 Exceed the Page Limit in Filing Memorandum of Law in Support
22 of Confirmation of Debtors' Sixth Amended Joint Chapter 11
23 Plan of Reorganization of Purdue Pharma L.P. and
24 its Debtor Affiliates and Omnibus Reply to Objections
25 Thereto filed by Marc Joseph Tobak on behalf of Purdue

1 Pharma L.P. (ECF #3462)

2
3 HEARING re Motion to Approve Motion to Exclude the Expert
4 Testimony of William P. Hrycay, CPA filed by Jasmine Ball on
5 behalf of Beacon Company (ECF #3490)

6
7 HEARING re Notice of Motion to Exclude the Expert Testimony
8 of William P. Hrycay, CPA (related document(s)3490) filed
9 by Jasmine Ball on behalf of Beacon Company. (ECF #3491)

10
11 HEARING re Order signed on 8/9/2021 Granting Leave to Exceed
12 the Page Limit in the Mortimer D. Sackler Family's
13 Response to Plan Objections and Statement in Support of
14 Confirmation of the Sixth Amended Joint Chapter 11
15 Plan of Reorganization of Purdue Pharma L.P. and its
16 Affiliated Debtors (related document(s)3480) (ECF #3515)

17
18 HEARING re Amended Order signed on 8/9/2021 Establishing
19 Procedures for Remote Hearing on Confirmation of the Sixth
20 Amended Joint Chapter Plan of Reorganization of Purdue
21 Pharma L.P. and Its Affiliated Debtors (ECF #3521)

22
23 HEARING re Notice of Withdrawal of Limited Objection to Plan
24 (related document(s)3257) filed by Peter D'Apice on behalf
25 of Certain Native American Tribes and Others. (ECF #3522)

1 HEARING re Statement/ Notice of Filing of Thirteenth Plan
2 Supplement Pursuant to the Sixth Amended Joint Chapter 11
3 Plan of Reorganization of Purdue Pharma L.P. and its
4 Affiliated Debtors (related document(s)3185) filed by Eli J.
5 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3528)

6
7 HEARING re Motion to Strike Amended Motion to Exclude the
8 Expert Testimony of William P. Hrycay, CPA (related
9 document(s)3490, 3491) filed by Jasmine Ball on behalf of
10 Beacon Company (ECF #3530)

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25 Transcribed by: Sonya Ledanski Hyde

1 A P P E A R A N C E S :

2

3 WITNESSES:

4 MARK F. RULE

5 JOHN S. DUBEL

6 JON LOWNE

7 GAUTAN GOWRISANKARAN

8 JEANNE FINEGAN

9

10 DAVIS POLK WARDWELL LLP

11 Attorney for Debtors

12 450 Lexington Avenue

13 New York, NY 10017

14

15 BY: BENJAMIN KAMINETZKY (TELEPHONICALLY)

16 MARSHALL SCOTT HUEBNER (TELEPHONICALLY)

17 MARC J. TOBACK (TELEPHONICALLY)

18

19 UNITED STATES DEPARTMENT OF JUSTICE

20 Attorneys for the U.S. Trustee

21 201 Varick Street, Suite 1006

22 New York, NY 10014

23

24 BY: BENJAMIN J. HIGGINS (TELEPHONICALLY)

25

1 LITE DEPALMA GREENBERG & AFANADOR

2 Attorneys for Certain Canadian Municipality Creditors
3 and Canadian First Nation Creditors

4 570 Broad Street, Suite 1201
5 Newark, NJ 07102

6
7 BY: ALLEN J. UNDERWOOD (TELEPHONICALLY)

8
9 PULLMAN COMLEY, LLC

10 Attorney on behalf of State of Connecticut
11 850 Main Street
12 Bridgeport, CT 06604

13
14 BY: IRVE J. GOLDMAN (TELEPHONICALLY)

15
16 TAFT STETTINIUS HOLLISTER LLP

17 Ad Hoc Hospitals counsel
18 211 N. Pennsylvania Street
19 One Indiana Square
20 Indianapolis, IN 46204

21
22 BY: MICHAEL PATRICK O'NEIL (TELEPHONICALLY)

1 FRANK OZMENT ATTORNEY AT LAW, LLC

2 Attorneys for Bridges Bloyd Fitch

3 217 Country Club Park, Box 501

4 Birmingham, AL 35213

5
6 BY: JAMES FRANKLIN OZMENT (TELEPHONICALLY)

7
8 JOSEPH HAGE AARONSON LLC

9 Raymond Sackler Family

10 485 Lexington Ave, 30th Floor

11 New York, NY 10017

12
13 BY: GREGORY JOSEPH (TELEPHONICALLY)

14
15 Office of the Attorney General - State of Maryland

16 Attorney for State of Maryland

17 200 Saint Paul Place

18 Baltimore, MD 20852

19
20 BY: BRIAN EDMUNDS (TELEPHONICALLY)

1 MILBANK, TWEED, HADLEY & MCCLOY LLP

2 Attorneys for Raymond Sackler Family

3 55 Hudson Yards

4 New York, NY 10001

5

6 BY: ALEX LEES (TELEPHONICALLY)

7

8 Wilmer Cutler Pickering Hale and Dorr LLP

9 Attorneys for Navigators Specialty Insurance Company

10 1875 Pennsylvania Avenue NW

11 Washington, DC 20006

12

13 BY: ISLEY MARKMAN GOSTIN (TELEPHONICALLY)

14

15 ALSO PRESENT TELEPHONICALLY:

16

17 JILL S. ABRAMS

18 BENJAMIN ALBERT

19 ROXANA ALEALI

20 PHILIP D. ANKER

21 ROMAN ASUDULAYEV

22 MICHAEL ATINSON

23 MITCHELL JAY AUSLANDER

24 JASMINE BALL

25 BROOKS BARKER

1 THOMAS MOULTRIE BESHORE
2 SCOTT R. BICKFORD
3 DAVID E. BLABEY
4 HUNTER BLAIN
5 LOUIS BOGRAD
6 SARA BRAUNER
7 PAUL E. BREENE
8 DAVID BROWN
9 GABE BRUNSWICK
10 ROBERT G. BURNS
11 AARON R. CAHN
12 CHRISTOPHER CARTER
13 MARK CHALOS
14 JOHN CHRISTOPHER
15 GERARD CICERO
16 RICHARD COLLURA
17 DANIEL CONNOLLY
18 MELANIE L. CYGANOWSKI
19 MARIO D'ANGELO
20 PETER C. D'APICE
21 STACY DASARO
22 JOSEPH G. DAVIS
23 KEVIN DAVIS
24 DAVID DERAMUS
25 MARK DEAMAN

1 JESSE DELACONTE
2 SHANNON DEVON
3 CLINT DOCKEN
4 JOHN C. DOUGHERTY
5 STEPHANIE EBERHARDT
6 MARIA ECKE
7 KENNETH H. ECKSTEIN
8 BERNARD ARDAVAN ESKANDARI
9 BARBARA FARASH
10 MATHEW FARRELL
11 JENNIFER S. FEENEY
12 JULIANNE FELIZ-KIDD
13 LAURA FEMINO
14 JEANNE FINEGAN
15 ROBERT FINZI
16 MARK FISHER
17 DAVID FOGEL
18 LAWRENCE FOGELMAN
19 SAM FRAIDIN
20 JOSEPH D. FRANK
21 THOMAS ROE FRAZER II
22 BRYCE L. FRIEDMAN
23 CAROLINE GANGE
24 GILL GELDREICH
25 MELISSA GIBSON

1 MAGALI GIDDENS
2 SCOTT GILBERT
3 JEFFREY R. GLEIT
4 MATTHEW J. GOLD
5 MICHAEL GOLDSTEIN
6 JONATHAN GOLIJOV
7 GEOFFREY S. GOODMAN
8 GARY GOTTO
9 JARED T. GREEN
10 JAMES S. GREEN, JR.
11 DEBORAH GREENSPAN
12 EMILY GRIM
13 JOHN GUARD
14 STEPHANIE GULKIN SATZ
15 ADAM P. HABERKORN
16 RYAN HAMPTON
17 BEN HARRINGTON
18 ANGELA K. HERRING
19 MICHELE HIRSHMAN
20 JENNA A. HUDSON
21 MITCHELL HURLEY
22 ELISA HYDER
23 HAROLD D. ISRAEL
24 SAMUEL ISSACHAROFF
25 EVAN M. JONES

1 JEFFREY KAPLAN
2 NICKOLAS KARAVOLAS
3 NEIL F.X. KELLY
4 KAREN KENNEDY
5 MARC KESSELMAN
6 MUHAMMAD UMAIR KHAN
7 DARREN S. KLEIN
8 JEREMY C. KLEINMAN
9 LAWRENCE KOTLER
10 ANN KRAMER
11 AARON W. LAIRD
12 KYUNG LEE
13 OWEN LEFKON
14 KAREN J. LEUNG
15 MARA LEVENTHAL
16 JEFFREY LIESENMER
17 EDAN LISOVICZ
18 LAUREN M. MACKSOUD
19 BRIAN S. MASUMOTO
20 PATRICK C. MAXCY
21 CARRIE MCGAHA
22 MITCHELL J. MCVEIGH
23 NATHANIEL MILLER
24 AISLING MURRAY
25 IAIN A.W. NASATIR

1 EDWARD E. NEIGER
2 LEE M. NICHOLSON
3 SHERYL R. O'DONNELL
4 LOUIS PAGOT
5 KATHERINE PORTER
6 ARIK PREIS
7 KAMI QUINN
8 JOSEPH RICE
9 LINDA RIFFKIN
10 EVAN ROMANOFF
11 JAMES SALWEN
12 PAUL KENAN SCHWARTZBERG
13 JOSEPH L. SOROKIN
14 EMMA J. SOUSA
15 CHRISTOPHER STANLEY
16 ERIC STODOLA
17 JEROME TAPLEY
18 KARA TRAINOR
19 GERARD UZZI
20 JANICE G. WASHINGTON
21 WENDY WEINBERG
22 THEODORE WELLS JR.

23
24
25

1 P R O C E E D I N G S

2 THE COURT: Okay. Good morning, everyone. This
3 is Judge Drain, and we're here in In re Purdue Pharma, LP,
4 et al, on the Debtor's request for approval of confirmation
5 of their amended plan. I have the witness list and prepared
6 to proceed along the order that's set forth in that witness
7 list.

8 MR. KAMINETZKY: Good morning, Your Honor.
9 Benjamin Kaminetzky of Davis Polk for the Debtors. Welcome
10 to the confirmation hearing. We have a few housekeeping
11 matters that -- along those lines that Your Honor said we
12 should convey to the Court in real time. The first few
13 matters I'm going to turn it over to Mr. Huebner.

14 Then I have a few stipulations to -- the parties
15 have reached that should be able to streamline the
16 proceedings and the testimony, which I think we should do
17 first, and then proceed to the witnesses if that works for
18 the Court. So if I could just turn it over to Mr. Huebner
19 to start us off with the first, like, administrative stuff.

20 THE COURT: Okay. That's fine. Thanks.

21 MR. HUEBNER: Good morning, Your Honor. Marshall
22 Huebner of Davis, Polk, and Wardwell on behalf of the
23 Debtors. One initial housekeeping point. It sounds like
24 there is a microphone on somewhere where someone is banging
25 a lot of books and papers. And so if there is someone other

1 than the Court who is not on mute, if they could go on mute
2 I think it would be very helpful to the hundred or more
3 people who are listening in.

4 Your Honor, four essentially housekeeping matters
5 on my end. There are no opening statements. I will not say
6 a work. There are many things I would like to say about
7 having been brought to this juncture out of respect to the
8 fairness and rights to all parties, so let me deal with
9 mechanics.

10 Number one, just as a reminder to all people and
11 persons who are interested, the Court has taken
12 extraordinary steps to ensure the most possible public
13 access to this hearing as well as predecessor hearings.
14 There is both a toll free line that people can dial into to
15 listen to every minute of these proceedings. There are also
16 two rooms set up in the courthouse so that anybody who also
17 wants to view the video aid and whatever exhibits you'll put
18 up on the screen and the like, that's available as well.

19 One is sort of a COVID protocol room for people
20 who either are not vaccinated with more social distancing,
21 and the other is for people that prove their vaccination
22 (indiscernible) make sure that members of the public and
23 others knew that all these steps have been taken to make the
24 proceedings as public and transparent and available as
25 possible.

1 THE COURT: Can I interrupt you on that point?
2 Because I want to make sure people have the right address.
3 When you say these rooms are available at the court, they're
4 available at the Bankruptcy Court at 1 Bowling Green in
5 Manhattan.

6 MR. HUEBNER: Correct. Correct, Your Honor. I
7 should've said that. For ease of travel for many people and
8 for logistics, that was what the court was able to set up.

9 Number two, Your Honor, you had asked at a recent
10 status conference, and we wanted to confirm for everybody's
11 benefit, what has happened with respect to the schedule of
12 matters that, in fact, were previously scheduled to be heard
13 in one case on August 16th and August 19th. Let me just
14 explain for everybody's benefit.

15 On August 16th, there are several pro se matters
16 on, six in total. Four of them are fully consensual, two
17 that are not. We are (indiscernible) with a similar
18 (indiscernible). We have worked very hard never to
19 reschedule pro se things because people who are pro se often
20 have, you know, difficulty arranging for attendance, have to
21 take time off from work.

22 Some as we know are incarcerated, and so we will
23 proceed -- we will deal with all six of those the morning of
24 the 16th, but we think that can go very quickly. The second
25 thing that we're going to keep on the docket for the 16th is

1 being in fact that there are fully resolved with the field
2 examiner appointed by the court in the case, fee
3 applications, we would propose to move forward with those as
4 well. And our hope is that the entire docket previously
5 scheduled for thee 16th will take under an hour.

6 We have a very different view with respect to the
7 19th because those are larger matters that are sort of, you
8 know, law-firm related. And so for those three matters, one
9 of which is the Debtor's -- well, which are two of the
10 Debtor's motions, and one of which is the motion by the Ad
11 Hoc Individual Victims Committee perspective. And that is
12 we propose to adjourn all of those until essentially
13 immediately after the conclusion of the confirmation
14 hearing.

15 We don't want to burden the many parties dialing
16 in for confirmation, and certainly not run the meter with
17 the many parties who are billing time for confirmation. So
18 to sit there and watch an omnibus hearing go on, it could
19 take a little bit more time. The individual committee -- Ad
20 Hoc Committee of Individual Victims has consented to the
21 adjournment at the end of the confirmation. So we'll just
22 play it by ear.

23 If the end of confirmation (indiscernible) and the
24 lawyers (indiscernible) 3:00, great. If we end at 3:00 and
25 the answer is we will see you all in the morning, you know,

1 if it's a relatively smaller number of parties, and for all
2 -- obviously, if we book all the days of next week and the
3 week after other than the 24th, and we'll just be flexible
4 and play it by ear. Item number three, Your Honor --

5 THE COURT: Can I just interrupt you again.

6 Mr. Troop, did you have something to say on that?

7 MR. TROOP: Yes, Your Honor. Because these
8 hearings were originally scheduled for the 19th, today would
9 otherwise be the deadline for filing objections to those
10 pending motions, and there's still some blowbacks going on
11 with respect to them and the like. I understand the
12 Debtor's desire to be able to play it by ear, but I'm also
13 hopeful that we will be able to pick an objection deadline
14 that is at least a week from today so that we can have some
15 control over schedule timing and responses.

16 THE COURT: That's fine.

17 MR. HUEBNER: Yeah. Your Honor, that --

18 THE COURT: I think you could work that out among
19 yourselves. And the notice of adjournment, which would just
20 generically describe the adjourned date, can also state the
21 objection deadline.

22 MR. HUEBNER: Yeah. Your Honor, we'll work with
23 Mr. Troop. And of course, he's totally right. We do need
24 to set an objection deadline for him. They told me nobody
25 will object, but if somebody does it will probably be one of

1 the parties. And we'll figure out an objection to find that
2 it's fair and appropriate.

3 And Mr. Troop, thank you for raising the issue.
4 You're, of course, correct. People know the time.

5 THE COURT: Okay.

6 MR. HUEBNER: Your Honor, with respect to
7 overnight filings, I do want to be clear for the benefit of
8 all parties. You know, we have been working like literally,
9 literally around the clock as -- personally on hours of
10 conference calls with Sackler who represented us yesterday,
11 and those were just conference calls.

12 Overnight we did file two very important
13 documents. Number 1 is we did file a seventh amended
14 (indiscernible). I think that on the whole, paper changes,
15 people can review them as (indiscernible). I think they're
16 not super duper material. In most cases, I think they're
17 probably self-explanatory. I'm not proposing to walk
18 through those changes, but I believe at some point during
19 the hearing if that proves (indiscernible) appropriate, we
20 will of course do so.

21 We've also filed further kind of supplemental
22 documents with further amended (indiscernible) with
23 (indiscernible) documents will be negotiated, not only
24 entirely really by the Debtors, but really by the ad hoc
25 committee and the Official Committee of Unsecured Creditors

1 who are and continue to be opposite the Sacklers as
2 negotiating parties. Both documents are now very, very,
3 very close to done.

4 You know, we don't know within sort of a football
5 metaphor whether I'd describe this as the one-third of the
6 yard line or the one-eighth of a yard line. But I think
7 that there are really at this point largely only
8 (indiscernible), that we will be very soon filing absolutely
9 unexecuted finished copies, but I think that there are then,
10 you know, issues that are truly lawyer issues. But in many
11 cases, while important, are highly technical in terms of
12 how, you know, remedies work, expirations, and the like.

13 I think there are people there -- it's already
14 been a while since there were sort of level 1 material
15 business points that we're still moving. But you know,
16 we're lawyers and it's a multi-billion dollar deal and we're
17 taking several years, obviously, (indiscernible) the risk.
18 And so representatives of multiple law firms of the AHC, as
19 well as obviously the UCC, as well as the Debtors, the
20 Sacklers, are working very hard to make sure that we can
21 button up all the risks and have things be in the most
22 comfortable way.

23 Your Honor, one last point, I do see that Mr.
24 Andino has sent out a new audio bridge. It may be that
25 there was a problem with the other one. I'm not positive,

1 but if the Court would like, I could read that out loud. So
2 if anybody wants access, the number that was just sent at
3 10:16 a.m. 120 seconds ago, they can have it and write it
4 down (indiscernible) or I'm happy to do that.

5 THE COURT: Why don't you just say that -- the
6 number if you can?

7 MR. HUEBNER: Sure. So the new -- the -- I don't
8 know if this is new or amended, but it does look like it's
9 new because it says "correction" on the telephone dial-in.
10 The correct audio bridge for the general public is 844-867-
11 6163, and the access code is 9263332 and then you hit pound.
12 With that, Your Honor, my sort of, you know, housekeeping in
13 print matters are concluded. And as the Court requested, we
14 go get the witnesses, and I go back on mute, and turn it
15 over back to Mr. Kaminetzky.

16 THE COURT: Okay. Thank you.

17 MR. KAMINETZKY: Your Honor, there are two
18 stipulations that the Debtor would like to put into the
19 record. First, the United States Trustee and one other
20 party interest requested that the Debtors stipulate on the
21 record that no party will be prejudiced by relying on the
22 testimony elicited by others during cross.

23 We understand that the U.S. Trustee wants to have
24 his stipulation on the record because the U.S. Trustee
25 believes this this would obviate the need for parties to ask

1 duplicative questions or to speak at the close of other
2 parties' cross-examinations simply to put their reservations
3 or joinders on the record. I think this is a kind of
4 obviously point that you don't have to ask the same
5 questions and elicit the same testimony, but we were asked
6 to put that on the record. And of course, the Debtors are
7 fine with that.

8 THE COURT: Okay.

9 MR. KAMINETZKY: Of course, (indiscernible) more
10 sense to me. The second is a little bit more involved.
11 It's taking to heart Your Honor's comments at the final pre-
12 trial conference about using the evidentiary portion of this
13 hearing efficiently. The Debtors, the UCC, the AHC, and the
14 Sackler families, both side A and side B, reached agreement
15 on the terms of the stipulation that is intended to ensure
16 that no party would be prejudiced by a decision to limit or
17 forego presentation of evidence at the confirmation hearing.

18 To be clear, this is not a stipulation that's been
19 agreed to by the Washington, Oregon, Connecticut, or
20 Maryland states. Mr. Lees will have an update for the Court
21 on that in a moment. Again, this stipulation is just among
22 the Debtors, the UCC, the AHC, and the Sackler families.

23 This language has been negotiated, and if -- with
24 Your Honor's permission, I would like to read it into the
25 record. In the event that there is litigation against the

1 shareholder release party as a result of a notice of
2 shareholder release snapback as defined in the sixth amended
3 plan, no party referred to here as a non-prejudice party,
4 and no party formed as a result of the plan, which is a
5 future party, shall be prejudiced in any way in connection
6 with such snap-back litigation by its decision to limit or
7 forego the presentation of evidence, or forego cross-
8 examination of any witness in connection with the
9 confirmation of the plan, including the confirmation
10 hearing.

11 If the plan is not confirmed or if plan
12 confirmation is reversed on appeal, no non-prejudiced party
13 nor future party shall be prejudiced in any way in
14 connection with any future proceeding based on its decision
15 to limit or forego the presentation of evidence, or forego
16 cross-examination of any witness in connection with the
17 confirmation of the plan, including at the confirmation
18 hearing.

19 Nothing that occurs at the confirmation hearing or
20 (indiscernible) thereto shall constitute or be deemed
21 agreement or disagreement in any future proceeding or
22 snapback litigation by any non-prejudiced party or future
23 party with any position taken or evidence offered by any
24 other party at the confirmation hearing provided that
25 nothing herein shall operate to limit or reduce the binding

1 nature of the plan confirmation order any related findings
2 on any party.

3 For an avoidance of doubt, all parties agree and
4 acknowledge that the Debtors, the UCC, any public or private
5 claimant that is not objecting to the plan, and any
6 shareholder relief party subject to snapback litigation and
7 any future party is intended to be a non-prejudiced party.
8 That was a lot of words, Your Honor. I hope the intent is
9 clear. If not, I'm happy to answer any questions or to
10 direct you to any of the parties.

11 THE COURT: No, I think the intent is clear. I
12 would preface that -- should've prefaced it by my view that
13 it's highly unlikely that there would be collateral estoppel
14 effect anyway from this, but this just alleviates a concern
15 by various parties as to that issue. And those parties
16 obviously have every desire to make it crystal clear. So
17 I'm fine with that agreement.

18 MR. KAMINETZKY: Finally, the last thing I have,
19 Your Honor, and then I'll turn it over to Mr. Lees with
20 respect to a stipulation that the families have agreed to
21 (indiscernible) of the objecting (indiscernible).

22 The Daubert Motion filed by side A of William
23 Hrycay that we then -- that was referenced on Monday, that,
24 I've been informed, has been withdrawn by side A. So that
25 -- that's no longer on the table. So with that, with your

1 permission, Mr. Lee, who represents -- from Milbank who
2 represents side B of the Sackler family wants to inform the
3 Court of an update with respect to an agreement between the
4 families and certain of this case.

5 THE COURT: Okay.

6 MR. LEES: Good morning, Your Honor. Alex Lees of
7 Milbank for the Raymond Sackler family. As Mr. Kaminetzky
8 alluded to, following the final pre-trial conference before
9 Your Honor on Monday, we took to heart Your Honor's
10 suggestion that we meet and confer and try to find a way to
11 streamline evidentiary issues at trial, and I'm happy to
12 report we had a very good outcome.

13 I will read a stipulation into the record that is
14 among the Raymond Sackler family, the Mortimer Sackler
15 family, and the States of Washington, Connecticut, and
16 Oregon, who, for purposes of the stipulation, I will refer
17 to as the objecting states. I have to make that
18 clarification because Maryland is not joining the
19 stipulation. And after I read this, I will provide some
20 context for what that means for the hearing.

21 THE COURT: Okay.

22 MR. LEES: One, no party will ask the Court to
23 make a finding or conclusion at the confirmation hearing on
24 the ultimate merits of any underlying opioid claim against
25 the Debtors or the Sackler families. Two, the Raymond

1 Sackler family will not offer the Joseph declaration or the
2 attached hypothetical findings and conclusions into
3 evidence.

4 Three, the documents on the Raymond Sackler
5 family's exhibit list, on the side A exhibit list, and on
6 the objecting states' exhibit lists will be admitted into
7 evidence without objection and for any purpose. For
8 clarity, that also means that the expert reports of Mr.
9 Hrycay and Mr. Kane would be admitted into evidence subject
10 to cross-examination of those witnesses.

11 Four, the fact that a party did not present
12 evidence or take testimony other than in accordance with
13 this stipulation at the confirmation hearing concerning the
14 merits of underlying opioid claims against the Debtors or
15 the Sackler families, or defenses thereto, shall not have
16 any affect or bearing on any future litigation of the merits
17 of such claims, including if there is a snapback in
18 litigation against the snapback.

19 That is the stipulation, Your Honor. I think this
20 is a good development, as I mentioned, because the vast
21 majority of the objections to the families' proposed
22 exhibits were from the states who were parties to the
23 stipulation. As I mentioned --

24 THE COURT: So --

25 MR. LEES: As I mentioned --

1 THE COURT: -- can I just --

2 MR. LEES: Yes.

3 THE COURT: -- before you get to the next point in
4 which you were going to say, are you going to file this on
5 the docket and send a copy to chambers so we can focus our
6 preparation on -- I think I understood what you said and
7 people have been taking notes, but I just want to make sure
8 what's agreed so that I can prepare for that portion of the
9 hearing.

10 MR. LEES: Of course, Your Honor. We're more than
11 happy to do so, and I can do that as soon as I finish here
12 and sit down at my computer.

13 We -- the context that I wanted to give Your Honor
14 is that the vast majority of the objections to the family's
15 proposed evidentiary presentation came from the parties --
16 the states that are parties to this stipulation. Maryland
17 is an exception, but the reason why I think this is still
18 going to resolve substantially all of the evidentiary issues
19 is that Maryland's objections to the family's exhibit lists
20 were quite narrow based on the master exhibit lists that the
21 Debtors have been circulating among the parties that
22 compiles the objections.

23 And based on the correspondence we have seen as
24 well, we understand that at least for the B side, the only
25 extant objection is to the expert opinions of Professor

1 Larry Hamermesh, and that is the subject of a Daubert Motion
2 that was filed, we believe in an untimely manner. But in
3 any event, that is still the subject of the Daubert Motion
4 that Your Honor will get to in due course.

5 But other than that, because no other objections
6 were raised to the evidentiary portion of the Sackler
7 family's -- sorry, the documentary evidence on the Sackler
8 family's list. We believe that this resolution with
9 Washington, Connecticut, and Oregon resolves substantially
10 all of the issues for the families.

11 THE COURT: Okay. All right. Thank you.

12 MR. LEES: Thank you, Your Honor.

13 MR. EDMUNDS: Your Honor, if I may, I don't know
14 if the Court wants to hear from me or is just entertaining
15 the stipulation at this time, but --

16 THE COURT: Well, can you just state your name for
17 the record and who you are?

18 MR. EDMUNDS: Sure. It's Brian Edmunds from the
19 State of Maryland. Apologies. I don't know if we are --

20 THE COURT: I -- no, I'm not -- well, I'm not here
21 --

22 MR. EDMUNDS: The individual live issue.

23 THE COURT: Yeah, I'm not -- I don't think there
24 is. I'm not going to hear the Daubert Motion now. I'll
25 deal with it if and when the witness is slated to testify.

1 And I'm not sure -- I mean, if you believe that there's
2 still substantial witness time that you would need, you
3 should let me know. But I have a feeling you don't given
4 what the side A and side B parties have agreed to.

5 MR. EDMUNDS: I'm not sure that's the case, Your
6 Honor. I mean, the issue on Monday when we were before the
7 Court, you were clear that the merits of the claims of third
8 parties against the Sacklers were not relevant. You said
9 that the Joseph declaration was out, they should file a
10 motion if they wanted it back in, and I think we agree with
11 that ruling substantially. What this effort is, and this
12 stipulation is --

13 THE COURT: Isn't that what they just agreed to?

14 MR. EDMUNDS: They agreed to the Joseph
15 declaration being out, but they also want to dump in a ton
16 of a documents and have other witnesses, including Professor
17 Hamermesh, that make the same hypothetical case. It's the
18 same abstract. We are presenting the evidence we would
19 present in the future. That's what these documents are.

20 They're the documents that you ruled were
21 presumptively irrelevant, and those are the documents that
22 they're putting in. So our position has been, as Your Honor
23 knows, that if those documents get in, then we have the
24 absolute right to challenge the evidence and the matters
25 that are contained in those documents by the tools of the

1 adversary process. And we've been engaged in discussions
2 with them for weeks now saying just that, but they seem to
3 insist on presenting these documents and evidence that is
4 not relevant to the issues before the Court.

5 THE COURT: Well, look, I'm not sure what
6 documents you're referring to. The focus of our discussion
7 on Monday was, I think, almost exclusively the Joseph
8 declaration and the exhibit to it. So it -- I guess the
9 answer is it depends. It depends on how they intend to use
10 the evidence. But if the issue of a third party claims
11 merits is cabined, then I'll cabin discovery -- I mean, I'll
12 cabin questioning on it. If it's not --

13 MR. EDMUNDS: Yeah, and --

14 THE COURT: If it's not, I won't.

15 MR. EDMUNDS: That's understood, Your Honor. I'm
16 just trying to point out what the issue regarding whether
17 that happens --

18 THE COURT: I don't think -- look, if you're
19 worried that somehow the State of Maryland is behind the
20 eight ball on this, don't be worried. You're free to make
21 that decision and I'm just not -- I'm not in a position to
22 rule on it today as far --

23 MR. EDMUNDS: Right, I'm just --

24 THE COURT: -- I'm hearing here.

25 MR. EDMUNDS: Understood, Your Honor. I just

1 wanted to --

2 THE COURT: Okay.

3 MR. EDMUNDS: -- let you know our position with
4 respect to the issues --

5 THE COURT: That's fine.

6 MR. EDMUNDS: -- that have to do with the flow of
7 the hearing.

8 THE COURT: Okay.

9 MR. EDMUNDS: Thank you.

10 THE COURT: And Maryland, as I recall, is not a
11 joinder party, right? It actually is a party to the
12 objection.

13 MR. EDMUNDS: We filed our own and we are a party
14 to the other states' objections as well.

15 THE COURT: Well, this is an important point that
16 people should understand. If someone joins in someone
17 else's pleading, and someone else settles that pleading, the
18 joinder goes away. It's not an independent pleading. So as
19 far as you filed your own pleading, there's no problem with
20 that. But joinders aren't a way to get into a litigation if
21 the parties to it settle it.

22 MR. EDMUNDS: Understood. And, Your Honor,
23 they're -- it's clear we're not a joinder party.

24 THE COURT: Right. You have your own objection,
25 and I understand that.

1 MR. EDMUNDS: Right. Thank you.

2 THE COURT: Okay.

3 MR. HUEBNER: Thank you, Your Honor.

4 MR. KAMINETZKY: I think that -- Your Honor,
5 again, Ben Kaminetzky of Davis Polk. The debtors -- I think
6 I've wrapped up the preliminary items and we're ready to
7 turn to the witnesses. (Indiscernible) proceed -- debtors
8 will proceed according to the order that (indiscernible) to
9 the Court on Wednesday, August 11th again, and that we sent
10 a copy to all of the parties.

11 So our first witness will be Christina Pullo, and
12 I will turn that over to my colleague Jim McClammy.

13 THE COURT: Okay. That's fine. And I see Ms.
14 Pullo on the screen. Would you raise your right hand,
15 please? Do you swear or affirm to tell the truth, the whole
16 truth, and nothing but the truth so help you God?

17 MS. PULLO: I do.

18 THE COURT: And it's P-U-L-L-O, correct?
19 Christina Pullo?

20 MS. PULLO: Correct.

21 THE COURT: All right.

22 MS. PULLO: Correct.

23 THE COURT: Ms. Pullo, you submitted a declaration
24 dated July 26, 2021, a preliminary declaration that was
25 intended to be your direct testimony in this matter under my

1 September 18 -- I'm sorry, excuse me, my order setting
2 procedures for this hearing. And let me ask you, except as
3 that declaration is updated and corrected by your second
4 declaration submitted in this matter, which is dated August
5 2, 2021, is there anything in your July 26th declaration
6 that you'd like to change knowing it would be your direct
7 testimony?

8 MS. PULLO: No, there is not. It's just entirely
9 superseded by the final one that was filed on August 2nd.

10 THE COURT: Okay. And then let me ask you then,
11 as far as the August 2, 2021 final declaration is concerned,
12 knowing that it would be your direct testimony in this
13 matter under my order establishing procedures for the
14 matter, is there anything in it that you would wish to
15 change?

16 MS. PULLO: No, there is not.

17 THE COURT: Okay. Very well. All right. So it
18 was intended to be Ms. Pullo's direct testimony, and does
19 anyone have any objection to its admission as Ms. Pullo's
20 direct testimony or any portion of it? No? Okay. Well, I
21 will admit it then.

22 (Declaration of Christina Pullo Admitted Into
23 Evidence)

24 THE COURT: I have reviewed it. I really don't
25 have any questions on it. It lays out the vote tabulation

1 with the exhibits attached and an explanation of those
2 exhibits showing the vast number of votes cast on the plan
3 and the high percentages in each class voting in favor of
4 the plan, as well as a list of the ballots that were
5 rejected either because they were superseded, because they
6 didn't indicate an acceptance or a rejection, or because
7 they were submitted late, or because they weren't signed.

8 So unless anyone has anything further to say or
9 further to ask Ms. Pullo, I will excuse her.

10 MR. HIGGINS: Your Honor, this is Ben Higgins for
11 the United States Trustee. We did have some limited cross-
12 examination of --

13 THE COURT: Oh, I'm sorry.

14 MR. HIGGINS: -- Ms. Pullo.

15 THE COURT: Okay. Very well. Then you go ahead
16 with cross.

17 MR. HIGGINS: Thank you, Your Honor. And
18 actually, but before that, we have one limited preliminary
19 matter based on our conversation with the debtors. Ms.
20 Pullo's -- Exhibit B to Ms. Pullo's declaration states that
21 ten states voted no, but they're not specifically
22 identified, and we ask the debtors whether or not the states
23 that voted no are set forth in the record anywhere.

24 Currently, it's -- they are not, but we understand
25 the debtors would be okay with stipulating as to which

1 states would be on the record provided the states are okay
2 with it, Your Honor. So we just want to make sure the
3 record is clear on that, and hopefully get that on. I can
4 ask Ms. Pullo directly, but we thought it'd be easier to get
5 it in by means of a stipulation, Your Honor.

6 THE COURT: Okay.

7 MR. KAMINETZKY: Your Honor, we're fine with that.
8 Assuming that the states agree, we understand that the
9 voting process is generally a confidential one. We have not
10 the heard back from the States, but assuming that's done, I
11 think there would be no issue with getting that as a
12 stipulation.

13 MR. GOLDMAN: Your Honor, Irve Goldman on behalf
14 of the State of Connecticut. We have no objection to
15 putting that list on the record. I think it does -- it does
16 relate to the best interest test. I think we need to know
17 which party dissenting states, so I think they should be put
18 on the record.

19 THE COURT: I agree with that. I wasn't aware of
20 a stipulation to keep their votes confidential. I think it
21 should be on the record.

22 MR. GOLD: Matthew Gold from Kleinberg Kaplan on
23 behalf of the States of Washington, Oregon, and the District
24 of Columbia. We agree.

25 THE COURT: Okay. Does anyone --

1 MAN: Yeah. Your Honor, just to clarify.

2 THE COURT: Does any state disagree?

3 MAN: Yeah. Your Honor, (indiscernible) with
4 (indiscernible). There definitely is no stipulation at all
5 to keep those confidential --

6 THE COURT: Okay.

7 MAN: -- to be clear.

8 THE COURT: I didn't think so.

9 MAN: About ballots, ballots are generally not
10 public, and it's actually rare that the vote of an
11 individual creditor is made public unless they choose to do
12 so. Nine of the ten states actually who voted no filed
13 objections to the plan.

14 So I think it's pretty obvious who nine of them
15 are, but clearly we're happy to have all ten listed as long
16 as they consent. We just didn't feel comfortable
17 essentially publicizing ballots that are not otherwise on
18 the public docket. We'll check with all ten of them. I
19 don't know that we need -- we (indiscernible) on the line,
20 and I'm assuming that the ten will be fine also, and that
21 this will be public (indiscernible).

22 THE COURT: Well, look, as far as the ten are --
23 or the nine are concerned, that is public because they are
24 objecting to the plan. If they voted in favor of the plan
25 and/or are objecting to the plan, I have to assume you

1 would've told me. So why don't you just check with the one
2 that hasn't filed an objection.

3 MAN: Yep. Thank you, Your Honor.

4 THE COURT: Okay.

5 MR. HIGGINS: May I proceed, Your Honor?

6 THE COURT: Yes.

7 MR. HIGGINS: Thank you, Your Honor.

8 CROSS-EXAMINATION OF CHRISTINA PULLO

9 BY MR. HIGGINS:

10 Q Good morning, Ms. Pullo. My name is Benjamin Higgins
11 and I represent the United States Trustee. Can you hear me
12 okay?

13 A Yes.

14 Q Thank you. Do you have a copy of your declaration that
15 was filed, the docket number 3372?

16 A Yes, I do.

17 Q Thank you. Could you please turn to Paragraph 8 of
18 that declaration?

19 A Yes.

20 Q Thank you. You supervised the solicitation of votes
21 regarding the Debtor's Chapter 11 plan; is that correct?

22 A That is correct.

23 Q And to be entitled to vote, parties will require to
24 file a timely proof of claim; is that right?

25 A By the general bar date and prior to the voting record

1 date. That is correct.

2 Q Thank you. In Paragraph 8 of your declaration, you
3 testified that there were over 615,000 timely filed proofs
4 of claim; is that correct?

5 A Yes.

6 Q And also in Paragraph 8, you list a chart that sets
7 forth the number of claims classified within each voting
8 class; is that right?

9 A Yes.

10 Q And it doesn't have the total here in the chart, but if
11 you were to add up those claims, it would add up to 618,194
12 claims; is that right?

13 A I believe that is correct.

14 Q Thank you. So there were 618,194 claims that were
15 entitled to vote; is that right?

16 A Yes.

17 Q Could you please turn to Exhibit A to your declaration?

18 A Mm-hmm.

19 Q Thank you. Now, Exhibit A was the final vote count; is
20 that correct?

21 A That is correct.

22 Q Thank you. And there is a column in the chart on
23 Exhibit A that was the total number of accepting votes and
24 another column that was the total number of rejecting votes;
25 is that right?

1 A Yes. That's right.

2 Q And if you were to add up the total number of accepting
3 votes and the total number of rejecting votes, that would
4 give you a total of 120,301 votes; is that right?

5 A Yes, that is right.

6 Q Thank you. So of the 618,194 claims that were entitled
7 to vote, only 120,301 actually voted on the plan; is that
8 correct?

9 A When you look at the overall voting, yes. It's about a
10 20 percent response rate --

11 Q Right.

12 A -- overall.

13 Q And in fact, it's a little bit less than 20 percent,
14 isn't it?

15 A It's about 19 and change as an overall.

16 Q Thank you. So when the debtors say that they have
17 overwhelming support for the plan because 95 percent of the
18 creditors vote in favor of it, it's actually just 95 percent
19 of that less than 20 percent that actually voted; isn't that
20 right?

21 A Can you clarify the question, please?

22 THE COURT: Let me ask, Mr. Higgins.

23 BY MR. HIGGINS:

24 Q Sure. Ninety --

25 THE COURT: Are you seeking to amend Section 1126

1 of the Bankruptcy Code?

2 MR. HIGGINS: No, Your Honor.

3 THE COURT: All right.

4 MR. HIGGINS: Your Honor, the Debtors have argued,
5 and several parties have argued --

6 THE COURT: No, no, I just wanted to get that on
7 the record because not everyone that listens to this
8 understands the requirements that Congress puts in for
9 voting in the Bankruptcy Code, although the U.S. Trustee
10 does. So I really wanted to understand the U.S. Trustee's
11 understanding of the Bankruptcy Code, and I think you do
12 acknowledge that Congress says you count those who vote,
13 both in terms of percentage and number, correct?

14 MR. HIGGINS: Yes, Your Honor.

15 THE COURT: All right. You can go ahead.

16 MR. HIGGINS: Thank you, Your Honor.

17 BY MR. HIGGINS:

18 Q Parties that didn't -- Ms. Pullo, parties that did file
19 a proof of claim were not entitled to vote; is that correct?

20 A That is correct.

21 Q Thank you. As the managing director and head of
22 Corporation Action of Prime Clerk, you've assisted with the
23 balloting process in other large Chapter 11 cases; is that
24 right?

25 A Yes.

1 Q And in those other cases, have you seen ballots
2 relating to releases that have either an option to
3 affirmatively consent to releases by opting in or choosing
4 not to be bound by releases by opting out?

5 A I've seen ballots that have the option to opt out.
6 I've seen ballots that do not have that. It varies by case,
7 but we've seen all types of instances.

8 Q And in this case, there was no option to opt in or to
9 opt out with respect to the releases; is that correct?

10 A The ballot did not contain a release opt-out section.

11 Q Thank you, Ms. Pullo.

12 MR. HIGGINS: No further questions, Your Honor.

13 THE COURT: Okay. Thank you. Does anyone else
14 want to cross-examine Ms. Pullo?

15 MR. OZMENT: Your Honor, this is Frank Ozment for
16 Bridges, Boyd, and Fitch. I have two very brief questions.

17 THE COURT: Could I -- and your client is?

18 MR. OZMENT: Stacy Bridges, Creighton Boyd,
19 Charles Fitch --

20 THE COURT: Thank you.

21 MR. OZMENT: -- Bridges, and Cartwright.

22 THE COURT: You can go ahead.

23 MR. OSMET: Thank you.

24 CROSS-EXAMINATION OF CHRISTINA PULLO

25 BY MR. OZMENT:

1 Q Ms. Pullo, there were some questions regarding the
2 ability to maintain confidentiality. I'd like to follow up
3 on a couple of those, please. Did -- when you collected the
4 votes, did you collect the addresses and the ZIP codes of
5 those who cast votes?

6 A To the extent that it was provided on the ballot we
7 captured that information.

8 Q And it was generally provided on the ballot; is that
9 correct?

10 A I haven't reviewed every single ballot, but yes, it is
11 a question that -- to each ballot gave a spot to put in that
12 information.

13 Q Is it possible to search the ZIP codes and count the
14 votes by ZIP code if the Court were ultimately rule that was
15 appropriate without compromising confidentiality of the
16 people who cast those votes?

17 A To the extent that we have the ZIP code, and it was
18 provided to us we would able to run certain reports.

19 Q Okay. And would it also be similar to -- or not
20 similar, but rather potentially possible to count addresses
21 within ZIP codes without compromising personal identity?

22 A I just want to make sure I understand the question.
23 Are you asking if we look at a particular address, isolate
24 just an address?

25 Q Count -- I represent a prisoner, the gentleman. So

1 what I'm trying to get at is could you count the number of
2 people who cast votes from a particular address without
3 compromising the personal identifiable -- personally
4 identifiable information of the people who lived at that
5 address?

6 A To the extent that we were provided for an address to
7 search, we would be able to isolate those addresses to the
8 extent it was provided and in our database.

9 MR. OZMENT: Thank you, Your Honor. I don't have
10 anything further.

11 THE COURT: Okay. Thanks.

12 MR. UNDERWOOD: Your Honor, this is Allen
13 Underwood on behalf of the Canadian Municipal Creditors and
14 Canadian First Nations, and I had intended to have some
15 brief questions of Ms. Pullo. Is that all right?

16 THE COURT: Sure.

17 MR. UNDERWOOD: Thank you.

18 CROSS-EXAMINATION OF CHRISTINE PULLO

19 BY MR. UNDERWOOD:

20 Q Ms. Pullo, if you'll turn to page 4 of your final
21 declaration, there is a chart. At the top of the page it
22 says Plan Class and Plan -- and Cost Description. With
23 regard to Plan Class 5, which is described as a tribe class,
24 in your understanding based upon your role at Prime Clerk,
25 what types of claims were encompassed by the tribe class?

1 A The tribe claims is a defined term in the plan, so we
2 would just have to refer to that defined term for specifics
3 on what would be in the types of claims that would be in
4 that class.

5 Q I see. And so when you referred to that definition,
6 did you include tribes or sovereigns or first nations from
7 other places?

8 A Just to be clear, when we --

9 THE COURT: I'm sorry. I didn't hear the last
10 part. First nations from, and then it kind of faded out,
11 Mr. Underwood.

12 MR. UNDERWOOD: What I meant to say was from other
13 countries.

14 THE COURT: Okay.

15 BY MR. UNDERWOOD:

16 A Just to be clear, the -- basically, all the
17 classifications were done in coordination with Debtor's
18 counsel. To the extent that we classified a class in a
19 particular class, that classification was sent to Debtors
20 written by Debtor's counsel, and then we finalized what was
21 -- we received final sign-off for those.

22 So to the extent that there were any modifications to
23 that or legal parameters that would qualify a class -- a
24 claim within that tribe, we defer to Debtor's counsel on
25 that and that's really how the process worked.

1 Q Thank you. Now, if you'll flip to page 5 of your final
2 report, there's a chart in the middle of that page, and it
3 says -- and I'm referencing now Plan Class 5 --

4 A Mm-hmm.

5 Q -- tribal claims, and according to this chart, there
6 were 401 tribal claims that were filed. Is that your
7 recollection?

8 A 401 is the number provided in the declaration.

9 Q Are you aware of any other tribal claims that were
10 excluded from voting under this plan?

11 A I don't have any recollection of that.

12 Q Were you aware of any back-and-forth with Debtor's
13 counsel about who should be placed as a tribal class and who
14 should not?

15 A We, as an overall general matter, went back and forth
16 with Debtor's counsel to review the plan classifications.
17 And to the extent that there were any adjustments, they were
18 captured. I don't specifically have any recollection
19 regarding the tribe claims (indiscernible).

20 Q Okay. And so if a claim was filed as a tribal claim or
21 with reference to a tribe or a similar type of group, you in
22 the first instance would have classified them as a ballot
23 within the tribal claim class? You would've forwarded that
24 to the Debtor's counsel for review and then received it
25 back. And you don't recall having your judgment with regard

1 to that question by the Debtor's counsel in any circumstance
2 case with regard to any tribal claim or ballot?

3 A No. To the extent that it would've been adjusted, it
4 was reflected in the final -- this chart reflects the final
5 plan classification with respect to all the claims.

6 Q Okay. And flipping back to page 4 and the chart at the
7 top of page 4, we have plan class 4, non-federal domestic
8 governmental claims. Where did you derive -- pardon me.
9 Where did Prime Clerk derive its definition for that class
10 in terms of the solicitation of ballots?

11 A It's a defined term in the plan, same as the tribe
12 claims, and then we took a first crack at classifying those.
13 And then again worked with the debtors to make any
14 adjustments to the final plan classification used for voting
15 purposes only.

16 Q Okay. Were there circumstances where Prime Clerk's
17 initial classification of a ballot and a claim for the
18 purposes of Class 4, a non-federal metric governmental
19 claims class, were corrected, revised, or discussed with the
20 Debtors prior to the mailing of the ballots?

21 A There were certainly adjustments to Plan
22 classifications based from the first report that we sent
23 over to the final. I just don't know specifically if any
24 were respect to Class 4 in particular. But there were
25 certainly adjustments across (indiscernible).

1 THE COURT: Ms. Pullo, the question was before the
2 ballots were sent out as opposed to after.

3 MS. PULLO: Right.

4 THE COURT: I just want to make sure you're
5 focusing on that.

6 MS. PULLO: Yes. Yes. Before -- from the draft
7 of the plan classification report that we sent to counsel to
8 the finalization of that and prior to ballots going out,
9 there were adjustments made. I just don't have any specific
10 recollection as to whether how many were specifically in
11 Class 4.

12 THE COURT: Okay.

13 BY MR. UNDERWOOD:

14 Q Presumably, if Prime Clerk sent a ballot that was
15 within Class 4 that subsequently had -- there was any
16 question about the validity of that ballot, that ballot
17 would show up on Exhibit C to your August 2nd final
18 declaration?

19 A Exhibit C just references ballots that were excluded
20 from the final tabulation. To the extent that there's any
21 question or issue raised to us regarding classification, in
22 the ordinary course we would take that question regarding
23 the plan classification, escalate that to Debtor's counsel
24 for further instruction on how to proceed.

25 Q Right. And was there a circumstance where you had an

1 initial ballot that was excluded that you referred to the
2 Debtors that they determined it should be included?

3 A I think we're talking about two separate things because
4 we're talking about plan classification versus excluded
5 ballots. So I just want to make sure I'm answering the
6 question that you are trying to get to.

7 Q I apologize. I sort of shifted gears there. What I
8 was asking was whether there was a circumstance where in its
9 initial estimation, Prime Clerk made a determination that
10 ballot should be excluded and referred that back to the
11 Debtor, did the Debtor ever say, no, it should be included?

12 A Not to my recollection. There is one case where a
13 ballot came in and is referenced in one of the footnotes
14 that came in late after the voting deadline that otherwise
15 would've been excluded, but we escalated that to the
16 Debtors. They told we had that defect and we included that.
17 Otherwise a ballot in final tabulation.

18 Q Now, at the end of the day, it was a joint process
19 where really the Debtor had final call, but it was a joint
20 process between Prime Clerk and the Debtor as to which
21 creditors received which types of ballots based upon the
22 proofs of claim reviewed by Prime Clerk; is that correct?

23 A It was a collaborative process, but ultimate final
24 sign-off was by Debtor's counsel.

25 Q I see. Now, I'm not sure of the ability that we have

1 here today to get granular with regard to a couple of
2 specific grain -- claims and ballots. Do you have the
3 ability, if I were to provide to you claim numbers, to tell
4 me with regard to those claim numbers what types of ballots
5 or class were sent out by Prime Clerk to those creditors?

6 A It depends if you're going to talk about --

7 MR. KAMINETZKY: Objection, Your Honor.

8 MS. PULLO: Sorry.

9 MR. KAMINETZKY: I'm sorry. I don't know exactly
10 where all this is going or if Mr. Underwood is planning to
11 go kind of, you know, kind of claim by claim on this. But I
12 think perhaps if he has specific questions, you know, with
13 respect to his clients' claims, maybe that's one thing, but
14 I just don't know where this is going or how it relates in
15 any way to the objection that Mr. Underwood has raised here.

16 THE COURT: Well, I think --

17 MR. UNDERWOOD: Except --

18 THE COURT: -- he was trying to set his
19 foundation, but I think given the role that Prime Clerk
20 plays here, you can go right to a specific type of ballot or
21 specific ballot if you want to, Mr. Underwood.

22 MR. UNDERWOOD: Thank you very much, Your Honor.

23 BY MR. UNDERWOOD:

24 Q So, Ms. Pullo -- and by way of reference to Debtors'
25 counsel as well, my clients in this case filed seven

1 separate claims, so we're talking about a limited universe.
2 We're not going to be here all day. We're not going to be
3 here I hope not another five minutes. The first question is
4 with regard to Claim number 145592, which was filed by the
5 City of Grand Prairie as representative Plaintiff class, can
6 you tell me what type of ballot was sent to that claim
7 holder?

8 A That specifically, I know that of the seven claims that
9 were filed by your clients, five of them were in Class 4 and
10 two of them were in Class 5. So they would've received the
11 Class 4 ballot or the Class 5 ballot as applicable.

12 Q Okay. And so by saying that, there are claims here.
13 There are -- the claims here, one is -- I have the Peter
14 ballots on Cree Nation on behalf of all Canadian first
15 Nations, and that is people. And the other is the La
16 C'Orange (ph) Indian Band. Will -- so I think what you're
17 suggesting there is that both of those claims would've been
18 for the purposes of voting, sent Class 5 ballots; is that
19 correct?

20 A That is correct.

21 Q Okay. And the other five claims, one is the class
22 claim, again, of the City of Grand Prairie, and the other
23 four regard the City of Branford, the City of Grand Prairie
24 individually, City of Leftbridge, and the City of
25 Wentaskowin (ph). So those are the other five claims where

1 Prime Clerk and the Debtors made a determination to send
2 those Creditors Class 4 non-federal domestic governmental
3 claim ballots; is that correct?

4 A Those were sent Class 4 ballots.

5 Q Very good. I appreciate that. And let me just --

6 MR. KAMINETZKY: Your Honor, just --

7 MR. UNDERWOOD: Yes.

8 MR. KAMINETZKY: -- just briefly for the record, I
9 understand it's probably understood that with Mr. Underwood
10 speaking of a class claim, it's his -- it's the purported
11 class claim that's been filed and that it's not being
12 suggested that there was a class claim accepted here in this
13 bankruptcy case, but I just want that to be clear for the
14 record.

15 THE COURT: Okay. All right. You can go ahead,
16 Mr. Underwood.

17 MR. UNDERWOOD: Thank you, Your Honor.

18 BY MR. UNDERWOOD:

19 Q So now winding back to the last question, so those are
20 the ballots that were sent out. Is it correct that you
21 received completed ballots back from each of those seven
22 creditors, or in the case of a master ballot you received a
23 response that was intended to account for all or each of
24 those claims?

25 A Yes. We received a master ballot that reflected all

1 seven of those claims.

2 Q Okay. And to the best of your recollection or the
3 tabulation that you may have before you, how did those
4 ballots come back?

5 A Well, in terms of method received or in terms of did
6 they (indiscernible)?

7 Q Not a good question. What were the responses that were
8 -- how were -- did those ballots accept or reject the plan?

9 A All of those ballots rejected the plan.

10 Q Okay. And in what class were they placed for the
11 purposes of rejecting the plan?

12 A The five claims that received Class 4 ballots were
13 counted as votes to reject in Class 4. The two claims that
14 received Class 5 ballots were counted as reject votes in
15 Class 5.

16 Q Okay. And so based upon that, when I -- when we make
17 reference to the chart on page 5 of your final declaration,
18 two of those tribal claims then that are set forth in line 5
19 of the chart or Class 5 tribe claims 401 claims filed, or --
20 so that the tribal claims are not only within that class,
21 but they're within that ballot class for the purposes of
22 ballot --

23 THE COURT: Can I ask differently? Can I ask it
24 differently? For Class 4, you have a number listing as
25 accepting. Are the Class -- the ones that got Class 4

1 ballots in Mr. Underwood's client group, are they in that
2 number, that accepting number?

3 MS. PULLO: They're in the rejecting number --

4 THE COURT: Only the --

5 MS. PULLO: -- because they rejected.

6 THE COURT: -- (indiscernible) excuse me, but they
7 were counted.

8 MS. PULLO: Yes.

9 THE COURT: And similarly --

10 MS. PULLO: They were counted --

11 THE COURT: -- and in the count of the tribe
12 claims, the two first nations are counted as two rejections?

13 MS. PULLO: That is correct.

14 THE COURT: Okay.

15 MR. UNDERWOOD: All right, Your Honor.

16 BY MR. UNDERWOOD:

17 Q Thank you, Ms. Pullo. I've no further questions.

18 THE COURT: Okay.

19 MR. KAMINETZKY: Nothing on redirect.

20 THE COURT: Well, let me just -- does anyone else
21 want to cross-examine Ms. Pullo?

22 MR. ROTHSTEIN: Yes, Your Honor. This is Paul
23 Rothstein for Dr. Masiowski.

24 THE COURT: Okay. Go ahead.

25 CROSS-EXAMINATION OF CHRISTINA PULLO

1 BY MR. ROTHSTEIN:

2 Q Good morning. Ms. Pullo, if you would direct your
3 attention to Class 6, the hospital claims.

4 A Okay.

5 Q I had requested a declaration and numbers of the
6 ballots as to the hospital claims that voted for the plan
7 and those that did not. And I had received a response that
8 that information was confidential. So what I'm asking now
9 is can you tell the Court how many of the hospital claims
10 were hospital entities that supported the plan. Because I
11 believe you said there were 1,000 -- around 1,050 yes votes,
12 about 88 percent. And then you indicated I believe that
13 there were 11 percent in your report that rejected the plan.
14 And of those that rejected the plan, are you able to tell
15 the Court how many were not hospital claims, but actually
16 holders of hospital claims?

17 A The vote declaration has 895 accept votes and 119
18 reject votes. I do not know the individual status of each
19 of the underlying claims off the top of my head.

20 Q Now that the Court has indicated that those votes are
21 not confidential, would you be able to come back later in
22 these proceedings to let us know how many of the "no" votes
23 were non-hospital claimants?

24 THE COURT: Could I just --

25 MR. KAMINETZKY: Your Honor, I think --

1 THE COURT: I don't understand the question, Mr.
2 Rothstein. There's a class definition. Is that what --

3 MR. ROTHSTEIN: Correct.

4 THE COURT: -- you're referring to, the class
5 definition, whether they fit in the class? Or are you
6 trying to make a -- are you making a different distinction,
7 i.e. --

8 MR. ROTHSTEIN: I'm making --

9 THE COURT: -- actual hospitals and perhaps buyers
10 of hospital claims? I'm not quite sure what you mean when
11 you say "hospital claims".

12 MR. ROTHSTEIN: Your Honor, our objection has been
13 in regards to the fact that holders of hospital claims who
14 are not hospitals, which is a change that we attribute to
15 our efforts, that holders of hospital claims are not being
16 treated the same way. I don't want to get into that
17 argument now, but because they do not have a safe harbor.

18 THE COURT: But --

19 MR. ROTHSTEIN: So what I --

20 THE COURT: -- I'm just trying to ask what your
21 question is addressing. There's a --

22 MR. ROTHSTEIN: My question --

23 THE COURT: There's a term in the plan that
24 describes this class, Class 6 --

25 MR. ROTHSTEIN: Correct.

1 THE COURT: -- are you asking --

2 MR. ROTHSTEIN: Class 6.

3 THE COURT: -- whether you could show if there was
4 any entity that voted in Class 6 that wasn't a Class 6
5 creditor, or are you asking something else?

6 MR. ROTHSTEIN: I'm asking something else.

7 THE COURT: Okay.

8 MR. ROTHSTEIN: I'm asking that they were Class 6
9 creditor, but they were not a hospital entity. They were a
10 holder of a hospital claim that's not a hospital entity, and
11 I'm trying to find out how many of the rejections were those
12 types of claims. And if she's just answered that she
13 doesn't have that information, I would ask the Court to
14 allow me to ask those questions later in these proceedings
15 and for her to establish what that information is now that
16 the votes have been declared not confidential.

17 THE COURT: I haven't declared anything not
18 confidential.

19 MR. ROTHSTEIN: Oh. I thought the Court had
20 indicated -- I'm sorry. I thought the Court had indicated
21 --

22 THE COURT: No. I said as far as the states were
23 concerned we would check with the one that hasn't objected
24 on the assumption that the other nine have made it clear
25 that they don't mind their vote being public. But I haven't

1 made a general ruling on any other disclosure as far as
2 voting is concerned.

3 MR. ROTHSTEIN: Okay. Fair enough. Well, would
4 the Court allow that information to be obtained?

5 THE COURT: I -- it has to be in some context. I
6 don't really understand the context you're talking about.

7 But let me ask you, Ms. Pullo, can one -- is Prime
8 Clerk able to determine whether someone that got a Class 6
9 ballot is a hospital as opposed to some other type of
10 business?

11 MS. PULLO: We have the records that are
12 associated with all of the Class 6 records. We don't make
13 determinations generally, so we have the underlying
14 information, but would have somebody else likely review it
15 for that specific purpose --

16 THE COURT: So --

17 MS. PULLO: -- so that we're not making --

18 THE COURT: -- when you say --

19 MS. PULLO: -- that judgment call.

20 THE COURT: When you say you have the records, you
21 mean you have the address, and you have the proof of claim?
22 Is that really the --

23 MS. PULLO: We have the underlying proof of claim
24 information that reflects any claims classified in this
25 particular class.

1 MR. KAMINETZKY: And Your Honor, if I may --

2 THE COURT: Okay.

3 MR. KAMINETZKY: -- we've had Mr. Rothstein's
4 request before and we responded to it. We did not know
5 there was any live request still outstanding, and you know,
6 discovery has been closed. And quite frankly, we didn't
7 even know that Mr. Rothstein had intended to ask questions
8 today even though we'd asked for that.

9 THE COURT: Okay.

10 MR. ROTHSTEIN: That is correct, Your Honor.

11 THE COURT: All right. Well, I -- again, I -- I'm
12 not -- I can't decide this issue in a vacuum. I need to
13 understand the relevance it has to the objection. So I'm
14 not going to rule on it at this point.

15 MR. ROTHSTEIN: I have nothing further, Your
16 Honor.

17 THE COURT: Okay. All right. Does anyone else
18 want to question Ms. Pullo?

19 MR. UNDERWOOD: Your Honor, if I may, this is
20 Allen Underwood, and I apologize. There's one question, and
21 I think it's material probably for everyone in the room that
22 I did want to ask Ms. Pullo about her Exhibit A. I just
23 want to be sure that I understand the numerical values that
24 are set forth there with regard to Class 11. And the reason
25 that I ask is because every other class, Your Honor, had a

1 dollar voting premise behind it.

2 THE COURT: Right.

3 MR. UNDERWOOD: And what I was hoping to ask Ms.
4 Pullo was with regard to Class 11C, in the third column to
5 the right "amount accepting".

6 RECROSS-EXAMINATION OF CHRISTINA PULLO

7 BY MR. UNDERWOOD:

8 Q There is a dollar value number. I am reading that
9 dollar value number to be \$31,775,120.20. Is that in fact
10 correct, meaning there is no -- there's no decimal
11 correction there?

12 A That's correct.

13 Q Okay. And does that vote include any dollar votes?

14 A The general unsecured claims in Class 11C have
15 liquidated portions of their claims, which were entitled to
16 vote for liquidated portions.

17 Q So --

18 A The asserted liquidated portions on the proven claim.

19 Q Were there any unliquidated claims that were included
20 within Class 11C?

21 A I would have to check. I don't recall off the top of
22 my head.

23 Q Okay. And very quickly, with reference to the next
24 line to the right, the dollar value for the amount rejecting
25 Class 11C was \$1,171,269.04; is that correct?

1 A Yes.

2 Q Okay. And no further questions.

3 MR. UNDERWOOD: Thank you, Your Honor.

4 THE COURT: Okay.

5 MR. UNDERWOOD: Thank you, Ms. Pullo.

6 THE COURT: Okay, Mr. McClammy, you have any
7 redirect?

8 MR. MCCLAMMY: No redirect, Your Honor.

9 THE COURT: Okay. All right. And I don't have
10 any questions of Ms. Pullo either, so I would normally say
11 you could step down, but instead you can sign off.

12 MS. PULLO: Thank you.

13 MR. KAMINETZKY: And with that, Your Honor, I take
14 it from Your Honor's earlier indications that her
15 declaration is accepted into evidence along with the
16 referenced exhibits.

17 THE COURT: That's right. That's correct.

18 MR. KAMINETZKY: Okay. Thank you, Your Honor.

19 MR. TROOP: Your Honor, Andrew Troop from the non-
20 consenting states. Just to try to keep things moving along
21 and not having to come back, as an officer of the court I
22 reached out to the no votes from Ms. Leets (ph) --

23 THE COURT: Right.

24 MR. TROOP: -- to be able to confirm their
25 identity on the record.

1 THE COURT: Okay.

2 MR. TROOP: And assuming that any of the states on
3 the call who's a no vote doesn't object, in which case, you
4 know, we really (indiscernible). We'll go with the
5 assumption that the nine object is California, Connecticut,
6 Delaware, the District of Columbia, Maryland, Oregon, Rhode
7 Island, Vermont, and Washington would've cast "no" votes
8 together with their objections. That leaves one state,
9 which is the State of New Hampshire, which is, I guess, a
10 "no" vote, and I was authorized specifically by their
11 attorney -- their assistant attorney general. We can make
12 that representation for on the record --

13 THE COURT: Okay.

14 MR. TROOP: -- now.

15 THE COURT: Great. Thank you.

16 MR. TROOP: Thank you, Your Honor.

17 MR. HUEBNER: Your Honor, if I may, just one other
18 related housekeeping matter, because apparently people keep
19 being confused about it. Mr. Troop's client group is still
20 called the Committee of Non-Consenting States, but for the
21 record 16 of the 24 members, I think, of that group, or 16
22 of 25 are now supporting the plan.

23 So just because the media all thinks Mr. Troop is
24 still representing 25 of them as plan objectors, 62 and a
25 half percent are now supporters. And the ones that he just

1 read into the record plus West Virginia are the only ones
2 left that are objecting. (indiscernible) weeks
3 (indiscernible) group, and there's no formal group name for
4 the nuance, but just it is important that people understand
5 that because obviously it's all very recently his 25 clients
6 were united in opposing.

7 THE COURT: Right. We could go, like, for
8 instance, say "the group formerly known as" or you could
9 come up with another name, but we talked about this on
10 Monday too, but --

11 MR. HUEBNER: Yes, Your Honor.

12 MR. KAMINETZKY: I think on Monday you called this
13 a zebra, Your Honor. We -- and to be clear, Your Honor, I
14 believe as it relates to my group, it's 15 and 10. It's not
15 14 and --

16 THE COURT: Whatever. Whatever.

17 MR. KAMINETZKY: -- (indiscernible). Whatever the
18 numbers are, Your Honor.

19 THE COURT: The record reflects it.

20 MR. KAMINETZKY: Right. Thank you, Your Honor.

21 THE COURT: That's fine.

22 MR. HIGGINS: And Your Honor, this is Ben Higgins
23 for the U.S. Trustee. Just on the representation that Mr.
24 Troop made, I think he may have said that those states would
25 have voted no, and I think it's --

1 THE COURT: No, I think he --

2 MR. HIGGINS: -- we just want the record to be
3 clear that --

4 THE COURT: -- said they voted --

5 MR. HIGGINS: -- those are the states that
6 actually voted no.

7 THE COURT: Well, I -- look, I'm assuming -- you
8 know, he confirmed with the State of New Hampshire, which
9 was the one state that didn't file an objection. We are all
10 assuming the other nine voted no. Frankly, if they didn't,
11 I'm not quite sure why they're objecting, but that's -- you
12 know, we'll get to that --

13 MR. KAMINETZKY: And --

14 THE COURT: -- I guess when we get to the
15 objections.

16 MR. KAMINETZKY: And --

17 THE COURT: But Mr. Troop's point was that he
18 wanted to -- he had the consent from the state that didn't
19 file anything that it voted no.

20 MR. HIGGINS: Okay. Thank you, Your Honor.

21 THE COURT: Right.

22 MR. HUEBNER: Thank you, Your Honor.

23 THE COURT: Okay. All right. So are we ready for
24 the Debtor's next witness?

25 MR. KAMINETZKY: Yep. Your Honor, I believe Ms.

1 Jeanne Finegan from Prime Clerk should have joined.

2 THE COURT: Okay. I don't see her on the screen
3 yet.

4 MR. KAMINETZKY: I've just been told she's having
5 trouble --

6 THE COURT: Ms. Finegan. Jeanne Finegan.

7 MR. KAMINETZKY: -- she's having trouble joining,
8 but she's attempting to log in now.

9 THE COURT: Our operator here is -- says that
10 she's not on yet.

11 WOMAN: Your Honor, may I address the Court?

12 THE COURT: No, not now.

13 WOMAN: Thank you.

14 MR. KAMINETZKY: Yes, Your Honor. I've just been
15 told that Ms. Finegan is in the process of joining. She's
16 having trouble getting in, but she's joining.

17 THE COURT: Is it -- is the link case-sensitive?

18 CLERK: (indiscernible)

19 THE COURT: It is?

20 CLERK: It's all lower-case.

21 THE COURT: It's all lower-case. Okay.

22 CLERK: (indiscernible)

23 THE COURT: Okay. The Clerk's Office is reaching
24 out to Ms. Finegan to walk her through in case she's having
25 an issue.

1 MR. KAMINETZKY: Thank you, Your Honor.

2 CLERK: (Indiscernible)

3 THE COURT: Okay. She's joining us now I'm told.

4 Okay. I can see you now, Ms. Finegan. Good
5 morning. Would you raise your right hand, please? Do you
6 swear or affirm to tell the truth, the whole truth, and
7 nothing but the truth, so help you God?

8 MS. FINEGAN: (no audible response)

9 THE COURT: Oh, you need to unmute yourself.

10 MS. FINEGAN: Yes, I do.

11 THE COURT: Okay. And it's J-E-A-N-N-E, and then
12 F-I-N-E-G-A-N?

13 MS. FINEGAN: Yes, that's correct.

14 THE COURT: Okay. And Ms. Finegan, you submitted
15 a third supplemental declaration dated August 5, 2021 in
16 this matter knowing that it would be used under my orders
17 establishing procedures for this hearing as your direct
18 testimony. Knowing that today, August 12th, is there
19 anything in it that you would wish to change?

20 MS. FINEGAN: Oh, yes, Your Honor. There is one
21 minor modification. On Paragraph 16, line 3, there is a
22 reference to a total (indiscernible) pick up. That
23 statistic is 3,400 and it should be 3,700.

24 THE COURT: And that's in the next to last line of
25 that paragraph?

1 MS. FINEGAN: It's in the third line of that
2 paragraph on page 6, paragraph 16.

3 THE COURT: Okay. All right. Does anyone have
4 any objection to the admission of Ms. Finegan's declaration
5 as her direct testimony? Okay. Does anyone want to cross-
6 examine Ms. Finegan?

7 MR. HIGGINS: Yes, Your Honor. This is Ben
8 Higgins --

9 MR. KAMINETZKY: And Your Honor, for the --

10 MR. HIGGINS: -- for the United States Trustee.

11 MR. KAMINETZKY: Also, Your Honor, just for the
12 record, I want to make clear in addition to offering Ms.
13 Finegan's declaration for evidence here in connection with
14 his proceeding or the confirmation hearing, we've also noted
15 an asset. Ms. Finegan's declarations that were submitted in
16 connection with the Fargate Motion and her supplemental
17 declaration, which have already been admitted into evidence,
18 also be considered in connection with these hearings.

19 And the declaration of Ms. Finegan dated January
20 3rd of 2020 can be found at docket number 719, and the
21 supplemental declaration of Ms. Finegan dated May 20th of
22 2020 can be found at docket number 1179.

23 THE COURT: Okay. All right. Well, let's start
24 with the third supplemental one. Does anyone object to its
25 admission? All right. It's admitted.

1 (Third Amended Declaration of Jeanne Finegan
2 Admitted Into Evidence)

3 THE COURT: And as far as to the admission of the
4 earlier declarations that are being offered, is there any
5 objection? Was this in the joint exhibit book, Mr.
6 McClammy?

7 MR. MCCLAMMY: It is. And for the sake of clarity
8 for the record, I should note that the -- there's also the
9 first supplemental and the second supplemental declarations.
10 I can give you those numbers as well.

11 THE COURT: Well, I just -- I mean, this is why we
12 have the joint exhibit book --

13 MR. MCCLAMMY: Exactly.

14 THE COURT: -- of exhibits whose admission is
15 agreed.

16 MR. MCCLAMMY: I can --

17 THE COURT: So I don't need to ask for the
18 admission of those exhibits on the record today because it's
19 already been agreed in connection with the hearing. So I'm
20 not going to follow up on that, but obviously Ms. Finegan's
21 declaration refers to some of those -- some of the
22 information in those declarations. And they're also already
23 admitted in the record by the -- as a result of the
24 procedures order and the submission of the joint exhibit
25 book of exhibits whose admissibility is not objected.

1 So does anyone want to cross-examine Ms. Finegan
2 on her declaration?

3 MR. HIGGINS: Yes, Your Honor. Ben Higgins for
4 the United States Trustee. May I proceed?

5 THE COURT: Sure. Go ahead.

6 MR. HIGGINS: Thank you.

7 CROSS-EXAMINATION OF JEANNE FINEGAN

8 BY MR. HIGGINS:

9 Q Good morning, Ms. Finegan. My name is Benjamin Higgins
10 and I represent the United States Trustee. Can you hear me
11 okay?

12 A Yes, I can. Good morning.

13 Q Thank you. And do you have a copy of the third
14 supplemental declaration that we were just referencing?

15 A I have it in front of me. Yes, I do.

16 Q In your declaration, among other things, you discussed
17 the extent of notice with respect to the claims bar date; is
18 that correct?

19 A Yes.

20 Q And the bar date notice was a notice of the deadline to
21 file claims for all persons and entities with claims against
22 the debtors; is that right?

23 A Yes.

24 Q And the bar date notice doesn't say anything about
25 claims against third parties; is that correct?

1 A No, I don't believe so.

2 Q You don't believe so?

3 A No.

4 Q Does the bar date notice say anything about claims
5 against third parties?

6 A In my declaration or the notice itself?

7 Q In the notice, in the bar date notice that was sent out
8 that you testified about.

9 A That would be an exhibit to my declaration, correct?

10 THE COURT: Yes, I believe it is. Well, look, Ms.
11 Finegan. Only -- I mean, if you're just going to read it,
12 you don't need to read it. Just answer based on your own
13 knowledge and the notice will --

14 MS. FINEGAN: Okay.

15 THE COURT: The notice will speak for itself.

16 BY MR. HIGGINS:

17 A Correct. No. To my knowledge, no.

18 Q I just want to clarify. To your knowledge, it doesn't
19 -- the bar date now, it's not the confirmation --

20 THE COURT: She's answered that.

21 BY MR. HIGGINS:

22 Q -- it's the bar date notice.

23 THE COURT: She says she doesn't know.

24 MR. HIGGINS: Okay.

25 THE COURT: She believes it doesn't.

1 MR. HIGGINS: Okay. Thank you, Your Honor.

2 BY MR. HIGGINS:

3 Q Ms. Finegan, as far as you know, there was a bar date
4 to file claims against the debtors, but there was no bar
5 date to file proofs of claim against third parties, correct?

6 A I believe that that's correct.

7 Q Thank you. You also discussed in your declaration the
8 notice that was given of the confirmation hearing, correct?

9 A Correct.

10 Q And are you aware that the Court entered an order on
11 June 3, 2021 approving the Debtor's disclosure statement as
12 well as the Debtor's voting and solicitation procedures?

13 A Correct. Yes.

14 Q And part of that order was the approval of a
15 solicitation package that included, among other things, the
16 plan of disclosure statement that was sent out to parties
17 that were entitled to vote on the plan; is that right?

18 A Correct, yes.

19 Q And if someone was not entitled to vote, they were not
20 sent the full solicitation package, correct?

21 A That pertains to the mailing. I would have to double-
22 check on that, but I believe that that's correct.

23 Q Thank you. But there was a separate confirmation
24 hearing notice that was sent to a broader group of parties;
25 is that right?

1 A That's correct.

2 Q And that confirmation hearing notice, while it does
3 include some of the plans for lease language, it does not
4 include the full list of shareholder released parties; is
5 that right?

6 A I believe so, yes. That information can be obtained on
7 the website. And if individuals want that information,
8 there are other alternative ways for them to obtain that
9 information.

10 Q Sure, but my question of that information is not
11 explicitly included in the mailing notice, the confirmation
12 hearing notice, correct?

13 A I believe that that's correct.

14 Q Thank you. You're aware that in the Court's order
15 approving the disclosure statement there was also a
16 publication notice that was approved; is that right?

17 A Yes.

18 Q And the publication notice does -- also does not list
19 all of the shareholder release parties; is that right?

20 A That's correct.

21 Q And the publication notice also does not include the
22 full release language as it's contained in the plan; is that
23 correct?

24 A I believe that that's correct, yes.

25 Q And are you aware that the Court's order of June 3,

1 2021 also approved the plan language version of the
2 confirmation hearing notice that was published in certain
3 newspapers and magazines?

4 A Yes.

5 Q And that plain language version also did not include
6 the full list of shareholder release parties; is that
7 correct?

8 A That is correct.

9 Q And the plain language version also did not include the
10 full release language as it's contained in the plan; is that
11 correct?

12 A That is correct.

13 Q Thank you, Ms. Finegan.

14 MR. HIGGINS: No further questions, Your Honor.

15 THE COURT: Okay. Does anyone else want to cross-
16 examine Ms. Finegan?

17 MR. UNDERWOOD: Your Honor, this is Allen
18 Underwood on behalf of the Canadian Municipal Creditors and
19 the Canadian First Nation Creditors. I would wish to cross-
20 examine Ms. Finegan.

21 THE COURT: Okay. Go ahead.

22 MR. UNDERWOOD: Thank you.

23 CROSS-EXAMINATION OF JEANNE FINEGAN

24 BY MR. UNDERWOOD:

25 Q Ms. Finegan, am I correct that the Debtor advertised on

1 television and radio and the internet in both the United
2 States and Canada with regard to notices and bar dates in
3 the Perdue Pharma, LP Chapter 11 matter?

4 A Only in the United States radio and television was
5 used. It was not used in Canada.

6 Q But there is a budget here for advertising in Canada;
7 is there not?

8 A Yes, that's correct.

9 Q Okay. So for instance, page 3 of your declaration
10 (indiscernible) additionally the Debtors will provide notice
11 in Canada estimated to reach (indiscernible) percent of all
12 adults over the age of 18 an average of three times. How
13 did you -- how exactly did you reach 80 percent, if you did,
14 80 percent of the Canadian adults over the age of 18 on
15 behalf of this Debtor?

16 A First of all, we used nationally syndicated data that
17 is in-country (indiscernible). For Canada, we used a tool
18 called Viva Data, which measures audience use and preference
19 for all media. That's a third-party audited source.

20 We also did a careful study of media consumption in
21 Canada and found that there is an extremely high reliance on
22 online media and social media and newspapers. So in
23 accordance with our budget, which was optimized to use the
24 most effective media, we selected online, newspaper,
25 magazine, and social media.

1 Q Okay. Now this report that would show that there's a
2 high reliance amongst Canadians on the internet to --
3 internet media, was that a report that was prepared in
4 connection with this case and your efforts hereunder, or is
5 that a generalized report within your industry or within
6 your -- with Prime Clerk or your employer?

7 A Advertising Industry Syndicated Research Report, we
8 subscribe to it, and it was conducted for this matter.

9 Q Did you have any sense, or does that report or your own
10 experience address the extent to which U.S. TV broadcasting,
11 U.S. newspapers and magazines reach Canadian citizens, adult
12 citizens?

13 A Could you restate your question, please?

14 Q Sure.

15 THE COURT: I think -- if I could -- I think what
16 the question was is, did you look -- in estimating the 86
17 percent coverage for Canadian adults, included in that was
18 there any estimate of their having access to U.S. broadcast
19 media?

20 THE WITNESS: Thank you, Your Honor. No, we used
21 specific in-country data to measure each country. We did
22 not use any measurement of broadcast spill into Canada. So
23 that's an extremely conservative measure. It was in-
24 country, and it is specific to Canada.

25 BY MR. UNDERWOOD:

1 Q Can you define "broadcast spill"?

2 A Where a signal goes beyond its designated market area.

3 Q And in the case of the border between the United States
4 and Canada, did you have any sense, percentage or generally,
5 what the broadcast spill is in terms of the population of
6 Canada that actually receives U.S. television broadcasts?

7 A That is not something that we studied. As I've
8 mentioned, we endeavored to provide a conservative
9 calculation. There is no doubt that there is some spill,
10 but that was not integrated in our conservative
11 measurements.

12 Q Was the fact that there was broadcast spill, in
13 particular with regard to television, was that a factor that
14 affected your budget related to the amount spent on
15 television broadcasting within Canada?

16 A No.

17 Q Okay. What was the overall budget for advertising
18 these matters in Canada to the best of your recollection?

19 A To the best of my recollection in Canada, we were given
20 a budget to work with of approximately \$750,000 give or
21 take.

22 Q And was that your supplemental budget? I know that
23 there is certainly a supplemental budget. Does that include
24 funds that were allocated originally as well? Because I
25 believe \$750,000 is what's referenced with regard to the

1 supplemental budget.

2 A I would have to look that up. I believe that it was --
3 I believe that that's the correct amount, but I can double-
4 check that.

5 Q Okay. And where would you find the answer to that?

6 A I would have to look through my declaration.

7 Q Okay. And who advised you of the necessity to
8 advertise both in the -- in Canada?

9 A We consulted with Debtor's counsel and the Debtors to
10 provide coverage in areas where they had business interests.

11 Q And did the Debtors or Debtor's counsel advise you to
12 advertise in any other nation besides the U.S. and Canada?

13 A For this latest round of notice, yes. They provided us
14 with locations of business interests, and that's where we
15 developed the program that included 39 countries.

16 Q And how much was spent to advertise to those 39 other
17 countries?

18 A A little over \$2 million.

19 Q And can you give me a sense of what some of those 39
20 other countries? What other countries were there?

21 A They were England, Germany, Italy, Holland, the
22 Ukraine, Czechoslovakia, Hungary, China, South Korea. The
23 list goes on.

24 Q That's fine.

25 MR. KAMINETZKY: Your Honor, I believe these are

1 all listed in Ms. Finegan's declaration. And also, you
2 know, reluctant to interrupt, but I'm just cognizant of, you
3 know, the precedent for, you know, this cross and others
4 kind of going forward is that I'm just not understanding how
5 this relates at all to any of the issues that are actually
6 raised in Mr. Underwood's objection, which are very legal in
7 nature. You know, we've responded to those. I think
8 they'll be subject to argument. I'm not sure where this is
9 all going.

10 THE COURT: Okay. Well, I don't know how much
11 more time you have, Mr. Underwood, but I was having the same
12 thought. So maybe we just move on.

13 MR. UNDERWOOD: Understood. If I may have maybe a
14 minute or two more, Your Honor?

15 THE COURT: Well, we'll see.

16 MR. UNDERWOOD: All right.

17 BY MR. UNDERWOOD:

18 Q Ms. Pullo (sic), on page 36 of your declaration, you
19 list organizations in Canada that were the focus of your
20 advertising there. How did you derive this list of
21 organizations? Page 36, Paragraph 84.

22 A For the record, Mr. Underwood, my last name is Finegan.
23 You addressed me as Pullo.

24 Q I apologize, Ms. Finegan.

25 A Could you restate your question, please?

1 Q I sure could. Page 36, Paragraph 84, there's a list of
2 organizations that were a part of your advertising process
3 in Canada. How did you establish this list of
4 organizations?

5 A We subscribed to various services that provide direct
6 mail names of (indiscernible) records for certain business
7 categories, and that was employed in Canada, and a similar
8 approach was employed in the United States.

9 Q Okay. My last question, Ms. Finegan, and I apologize
10 for getting your name wrong, in terms of the overall amounts
11 of funds spent for advertising as among one category being
12 the U.S., second category being Canada, third category being
13 the rest of the world, can you just set forth those three
14 numbers? This is my last question.

15 A The rest of the world included a budget of
16 approximately \$2 million. The Canadian budget was a little
17 over \$750,000, and in the United States it was 23 million.

18 Q Thank you, Ms. Finegan. I appreciate your time.

19 MR. UNDERWOOD: Thank you, Your Honor.

20 THE COURT: Okay. Does anyone else want to cross-
21 examine Ms. Finegan?

22 MR. OZMENT: This is Frank Ozment. I'm sorry. I
23 was on mute. May I ask two brief questions?

24 THE COURT: Sure.

25 CROSS-EXAMINATION OF JEANNE FINEGAN

1 BY MR. OZMENT:

2 Q Ms. Finegan, my name is Frank Ozment. I represent
3 Charles Fitch, and Creighton Boyd, and Stacy Bridges. Mr.
4 Fitch is a prisoner. Did your efforts include any
5 initiatives to reach out directly to people who were
6 incarcerated in prison?

7 A I believe that some of the direct mail fliers went to
8 entities that would include those individuals that are
9 responsible for management in those facilities. However, in
10 the United States, it is my understanding that certain
11 individuals that are incarcerated to have access to
12 television, and they would've been able to see some of those
13 commercials.

14 Q Thank you. But I guess my question is -- well, let me
15 just touch on that one point very quickly about the direct
16 mail. Are you familiar with the restrictions that prisoners
17 have on receiving bulk matter in -- while they're
18 incarcerated? And when I say prisoners, I'm really talking
19 about people who are locked up in prison, not people who are
20 there, you know, in jails for short periods. Is that
21 something you know anything about?

22 A That is not my area of expertise, no.

23 Q With respect to the television programming, do you have
24 any particular measures that were made available or content
25 that was made available in closed circuit or restricted

1 networks that are available in prison?

2 A You're going in and out and it's difficult for me to
3 hear your question.

4 THE COURT: The question was, was there any TV
5 content sent to restricted networks that are used by
6 prisons?

7 THE WITNESS: No.

8 MR. OZMENT: That's all, Your Honor. Thank you.

9 THE COURT: Okay. Any redirect, Mr. McClammy?
10 You're on mute.

11 MR. MCCLAMMY: Your Honor, thank you. Just a
12 couple of brief questions, Your Honor.

13 REDIRECT EXAMINATION OF JEANNE FINEGAN

14 BY MR. MCCLAMMY:

15 Q Ms. Finegan, I believe when you were being asked
16 questions by counsel for the United States Trustee, you were
17 asked about whether or not specific lists of shareholder
18 relief parties were included in the notices that were
19 provided. Do you recall that?

20 A Yes, I do.

21 Q And even if those lists were not provided, were the
22 references made to shareholder or owner releases included in
23 those notices?

24 A Yes, there was.

25 Q And were there references made specifically also to the

1 Sackler family?

2 A Correct. Yes.

3 Q And did those notices also refer people to a website?

4 A Yes.

5 Q And did that website also contain information about the
6 Sackler family notices?

7 A Yes (indiscernible).

8 Q (indiscernible)

9 A Yes.

10 MR. MCCLAMMY: Thank you very much. Nothing
11 further, Your Honor.

12 THE COURT: Okay. I just -- I had one question,
13 Ms. Finegan. Throughout your declaration, you refer to
14 various numbers of impressions or media impressions.

15 THE WITNESS: Yes.

16 THE COURT: You know, 2.6 billion media
17 impressions, 5.6 billion. What is an impression, just so
18 I'm clear on what that means?

19 THE WITNESS: Your Honor, an impression is an
20 occurrence of an ad. So for example, if I log on to
21 CNN.com, I will be able to see various banner ads that are
22 displayed in front of me. Each one of those is an ad
23 occurrence, and that's an impression or an opportunity to
24 see a message.

25 THE COURT: Okay. So it's not -- so many eyes can

1 see one impression. It's not one person seeing the
2 impression, is it? Am I right about that?

3 THE WITNESS: The impression will be delivered to
4 you on your device, whether that is a laptop, a mobile
5 device, or desktop, and that is specific to you.

6 THE COURT: Well, so I guess that's my question
7 is, when you refer to an impression, is it the ad or is it
8 the person who sees the ad?

9 THE WITNESS: It's the ad.

10 THE COURT: Okay.

11 THE WITNESS: My apologies.

12 THE COURT: All right. So --

13 THE WITNESS: So --

14 THE COURT: So when --

15 THE WITNESS: That's --

16 THE COURT: -- when there's an impression, I might
17 see it, but a lot of other people might see it, depending on
18 who's watching at that time?

19 THE WITNESS: Yes.

20 THE COURT: Okay.

21 THE WITNESS: Yes.

22 THE COURT: All right. Thank you. All right.
23 Anything on that? All right. You can sign off, Ms.

24 Finegan. Thank you.

25 THE WITNESS: Thank you.

1 THE COURT: Okay. Why don't we move then to the
2 next witness? Okay.

3 MAN 1: Thank you, Your Honor. Our next witness
4 is Mr. Jon Lowne, Executive Vice President and Chief
5 Financial Officer, Purdue Pharma LP.

6 THE COURT: Okay. Is he joining?

7 MAN: (indiscernible) What's the last name?

8 THE COURT: L-O-W-N-E.

9 MAN 1: I believe he should be on.

10 THE COURT: Okay. I see Mr. Lowne now. Can you
11 make sure you're not on mute, sir?

12 MR. LOWNE: (indiscernible)

13 THE COURT: All right. Would you raise your right
14 hand, please, Mr. Lowne?

15 MR. LOWNE: (indiscernible)

16 THE COURT: Would you raise your right hand,
17 please? Do you swear or affirm to tell the truth, the whole
18 truth, and nothing but the truth, so help you God?

19 MR. LOWNE: I do.

20 THE COURT: Okay. And it's J-O-N, new word, L-O-
21 W-N-E?

22 THE WITNESS: That is correct.

23 THE COURT: Okay. Very well. You can put your
24 hand down. That's fine. We're getting some delay on this
25 one. Okay. Hopefully, the Internet connection is good

1 here, Mr. Lowne. Mr. Lowne, you have a declaration. It's
2 dated August 5, 2021, submitted in connection with this
3 matter under my procedures order for this hearing. It's
4 intended to be your direct testimony. Sitting here today
5 and knowing that, is there anything in it that you would
6 wish to change?

7 THE WITNESS: No. There's nothing in it I wish to
8 change.

9 THE COURT: Okay. Very well. Does anyone object
10 to the admission of Mr. Lowne's declaration, the August 5th
11 declaration, as his direct testimony? Okay. It's admitted.
12 Does anyone want to cross-examine Mr. Lowne?

13 MR. HIGGINS: Yes, Your Honor. This is Ben
14 Higgins, for the U.S. Trustee. There's some limited cross
15 for Mr. Lowne.

16 THE COURT: Sure.

17 MAN 2: Sorry, Your Honor. Just frankly in
18 advance of cross-examination starting, we have an agreement
19 with the distributors, manufacturers and pharmacies have
20 indicated that they may wish to cross-examine Mr. Lowne.
21 There are discussions ongoing that may obviate the need for
22 that. So my understanding is that they will not be asking
23 questions today. But if these discussions do not reach the
24 conclusion that we're all hoping they do, Mr. Lowne will be
25 made available to come back next week, if needed.

1 THE COURT: Okay.

2 MR. HUEBNER: Your Honor, let me jump in for a
3 second. I actually owe the Court and everybody an apology.

4 THE COURT: And this is Mr. --

5 MR. HUEBNER: I actually forgot --

6 THE COURT: -- Mr. Huebner speaking.

7 MR. HUEBNER: It is, Your Honor. For the record -
8 -

9 THE COURT: Okay.

10 MR. HUEBNER: -- Marshall Huebner. I forgot to do
11 one of the four things I was supposed to do at the outset,
12 which is advise the Court where we were with certain of the
13 counterparties, which will take 20 seconds, and that would
14 have laid the predicate for Mr. McClammy's statement.

15 THE COURT: Okay.

16 MR. HUEBNER: The Tribe's objection has been
17 withdrawn, pursuant to a formal withdrawal of their
18 objection that was filed on the docket at Number 3522. The
19 objection of John Stewart, Docket Number 3273, is also
20 resolved. A stipulation was filed last night, executed by
21 the UCC, the AHC, the MSGE, the NCSG, the Debtors, Mr.
22 Stewart and Mr. (indiscernible). And then finally, the so-
23 called DMPs, or co-defendants, distributors, manufacturers
24 and pharmacies, who have a joint objection at 3306, and
25 that's what Mr. McClammy was just referring to.

1 The Debtors, the DMP Objectors and the Ad Hoc
2 Committee are in the midst of serious and productive
3 settlement discussions, which is one of the reasons that
4 they are deferring a potential cross to Mr. Lowne, if things
5 don't work, until the very end of the evidence. We hope
6 that things will work out, and the parties are at work in
7 good faith on those issues.

8 So forgive me. I am genuinely sorry that I forgot
9 to do that at the outset, but that explains why they will
10 not be crossing Mr. Lowne today, and hopefully not ever.

11 THE COURT: Okay. And I think I see counsel for
12 that group. That's your understanding too, ma'am? Or,
13 you're on mute.

14 MS. STEEGE: Apologize, Your Honor. Catherine
15 Steege, on behalf of McKesson and speaking for the DMP
16 Group. That is our understanding.

17 THE COURT: Okay.

18 MS. STEEGE: Thank you.

19 THE COURT: Very well. So, Mr. Lowne, you may not
20 be of the hook after today, but that remains to be seen, as
21 far as coming back to testify. All right. So, Mr. Higgins,
22 why don't you go ahead with your cross.

23 MR. HIGGINS: Thank you, Your Honor.

24 CROSS-EXAMINATION OF JON LOWNE

25 BY MR. HIGGINS:

1 Q Good morning, Mr. Lowne. My name is Benjamin Higgins
2 and I represent the United States Trustee. Can you hear me
3 okay?

4 A I can. Good morning.

5 Q Thank you. You signed both the Debtors' plan and
6 disclosure statement, correct?

7 A That is correct.

8 Q And do you have copies of those documents with you?

9 A I do.

10 Q Thank you. You're familiar with the third-party
11 releases that are being given under the plan?

12 A Yes. Yes, I am.

13 Q Thank you. And are you familiar with the plan's
14 definition of shareholder release parties and Appendix H to
15 the disclosure statement that lists certain of the
16 shareholder release parties?

17 A I'm aware of the -- that exhibit, but I'm not aware of
18 all of the intricate details of it.

19 Q Sure, but it's an exhibit to the Debtor's disclosure
20 statement, which you signed, correct?

21 A Correct. Yes.

22 Q And are you aware that Appendix H contains hundreds of
23 shareholder release parties, including Sackler family
24 members and trusts that are expressly named?

25 A I'm aware of that, yes.

1 Q And are you aware that there's also unnamed entities
2 and individuals to which assets were transferred by the
3 various named released parties?

4 A I'm aware of the list. I'm not familiar with all of
5 the names of the entities or the unnamed parties, but I'm
6 aware of the list, yes.

7 Q Sure. So you personally, you're not familiar with --
8 or you don't -- would you be able to personally identify all
9 of the various entities and assets that are -- excuse me --
10 entities and individuals that fall in that category of
11 parties that receive transfers from the other release
12 parties?

13 A No, I'm not. I'm CFO of the Debtors and not
14 necessarily familiar with a lot of the entities that may
15 relate to the Sackler family or shareholders.

16 Q Sure. And would it be possible for an average opioid
17 victim based on publicly available information to identify
18 all of these assets and individuals that are getting
19 released?

20 A I would presume if I'm not, they wouldn't be able to,
21 no.

22 Q Thank you. And there's other categories similar to
23 that, such as entities and -- excuse me -- assets,
24 businesses, and entities owned by the -- by the release
25 parties contained in the -- in the list. Would it be --

1 would your take be similar to that, that you personally
2 would not be able to identify all of those assets and
3 businesses owned by the release parties?

4 A Yes. That would be accurate.

5 Q And again, on a similar vein, your average opioid
6 victim based on publicly available information would
7 probably be unlikely to be able to identify all those assets
8 and businesses and entities, correct?

9 A That would be my belief, yes.

10 Q Thank you. Are you aware that the list on Appendix H
11 also includes unnamed children and grandchildren of the
12 various release parties?

13 A It's been a while since I've looked at the list, but if
14 that's the -- says that on the list, I have no reason to
15 believe that's incorrect.

16 Q And would you be able to identify all of the children
17 and grandchildren or even know how many people fall into
18 that category?

19 A No, I wouldn't. No.

20 Q The definition of shareholder release parties also
21 includes all Sackler family members; all trusts for the
22 benefit of Sackler family members; and all past, present,
23 and future trustees, protectors, and beneficiaries of those
24 trusts; is that correct?

25 A I'm sure that's correct. Yes.

1 Q Do you have any idea how many people and entities fall
2 within that category?

3 A I don't. No.

4 Q (Indiscernible).

5 A Sorry about that. Thank you.

6 Q Sure. Would it be possible for an average opioid
7 victim based on publicly available information to identify
8 all of those trusts and trustees, and all those various
9 parties within that category?

10 MR. KAMINETZKY: Objection. We object to him to
11 speculate about what may or may not be understood by others.

12 THE COURT: Well, I think -- look, if Mr. Lowne
13 isn't able to answer that question, I think we can assume
14 that other people are not able to answer it either.

15 MR. HIGGINS: Thank you, Your Honor.

16 BY MR. HIGGINS:

17 Q Isn't it true that the third-party releases bind even
18 parties who didn't -- who don't have direct claims against
19 the Debtors?

20 MR. KAMINETZKY: Objection to the extent he's
21 asking for a legal conclusion.

22 THE COURT: That's fair. I'm not quite sure where
23 that's going, Mr. Higgins. At one level --

24 MR. HIGGINS: Sure.

25 THE COURT: At one level, you could ask it, but if

1 you're really just dealing with the analysis -- let me ask
2 it differently, Mr. Lowne. Are you aware whether the --
3 well, I'm not quite sure what you're asking, Mr. Higgins, so
4 is it just the definition?

5 MR. HIGGINS: Sure. Your Honor I can -- I can
6 follow up on that. Maybe it would be helpful.

7 BY MR. HIGGINS:

8 Q Mr. Lowne, could you turn to Page 33 of the disclosure
9 statement?

10 THE COURT: It's all right. I have it, the
11 disclosure statement.

12 THE WITNESS: So I've been given a large binder.
13 I'm just finding way to it. Thank you.

14 BY MR. HIGGINS:

15 Q Sure. Take your time.

16 A Could Davis-Polk just tell me what section is it in my
17 -- in the binder you provided to me?

18 MR. KAMINETZKY: So it should be in the binder
19 that is in the sealed box.

20 THE WITNESS: Oh, okay. Sorry. I have the
21 (indiscernible) box that I'm just opening.

22 Because I was asked not --

23 MR. KAMINETZKY: And then you'll find a tab, and
24 it should be labeled --

25 THE WITNESS: -- not to open this until we

1 started. Okay.

2 THE COURT: Okay. So is there a section you want
3 to refer him to, Mr. Higgins?

4 MR. HIGGINS: Yes, Your Honor. It's Page 33 of
5 the disclosure statement.

6 THE WITNESS: Okay. Yes.

7 BY MR. HIGGINS:

8 Q Okay. Are you at Page 33?

9 A I'm at -- I'm at Page 33. Thank you.

10 Q Great. Do you see this second full paragraph that
11 begins, "The releases include"?

12 A Yes.

13 Q Would you mind reading that language out loud, please?

14 A Sure. "The releases include releases that are deemed
15 to be granted by any person holding a claim based on or
16 relating to or in any manner arising from, in whole or in
17 part, the Debtors, their estates, or the Chipper 11 cases,
18 including a person that does not hold any (indiscernible)
19 claim in the interest of the Debtors."

20 Q Thank you. And you signed the disclosure statement,
21 correct, Mr. Lowne?

22 A Yes, I did.

23 Q Thank you. So based on that language -- and I'm not
24 asking you to make a legal conclusion, but your
25 understanding, the releases apply to parties who didn't even

1 file a proof of claim; is that correct?

2 A That would be my understanding based upon the words in
3 this paragraph, obviously not being a lawyer.

4 Q Sure. And isn't it true that in this case, there was
5 no bar date for parties to file proofs of claim they held
6 against non-Debtors, such as the Sackler family, correct?
7 It was only a bar date to file claims against the Debtors?

8 A That's my understanding.

9 Q And isn't it true that claims against non-Debtors such
10 as the Sacklers will be released regardless of whether the
11 claimholder received notice of the plan?

12 A That's my understanding.

13 Q And isn't it true that parties in a foreign
14 jurisdiction, say Mexico or France or Jersey -- who have
15 direct claims against the Sacklers that somehow relate to
16 the Debtors, those claims would be released under the plan
17 too?

18 A That would be my understanding.

19 Q Isn't it true that the -- that there are claims that
20 relate to potential future conduct that could be released
21 under the plan?

22 MR. KAMINETZKY: Objection, Your Honor. Again,
23 calls for a legal conclusion.

24 THE COURT: I'll sustain that.

25 BY MR. HIGGINS:

1 Q Sure. Mr. Lowne, you're familiar with Section 10.6(b)
2 of the plan that has the release provisions in it?

3 A I mean, I have read the entire plan document, yes.

4 Q Are you -- are you aware that it releases claims
5 related to any past, present, or future use or misuse of any
6 opioid?

7 A If that's what it says in the document. It's
8 been a while since I've read it. I'm sure that's correct.
9 Yes.

10 Q Isn't that language broad enough that the shareholder
11 release parties could be released from claims for future
12 actions that relate to the misuse of opioids?

13 A Yeah --

14 MR. KAMINETZKY: Again, Your Honor --

15 MR. HIGGINS: Your --

16 MR. KAMINETZKY: -- grounds, legal conclusions
17 here. The document, Your Honor, contains the provisions it
18 contains, and, you know, there will be arguments about what
19 perhaps what they mean. But I'm not sure that Lowne is the
20 witness for that.

21 THE COURT: Okay. That, I -- I agree with that
22 particularly given his declaration and the four topics he
23 covers in the declaration.

24 MR. HIGGINS: Sure, Your Honor. He, I mean, for
25 the record, he is the witness that signed the plan and the

1 disclosure statement, so --

2 THE COURT: But it's not -- this is -- but the
3 testimony he has offered on direct doesn't discuss the
4 Sackler settlement at all or their releases.

5 So, you may have these questions of other people,
6 but I don't think it's really -- to the extent that they
7 would be questions that would not call for a legal
8 conclusion, and there are ways that you could ask them where
9 that would be true, it's really not appropriate for this
10 witness given the testimony that he's offered in direct to
11 be asking him about it in cross.

12 MR. HIGGINS: Thank, Your Honor. No further
13 questions.

14 THE COURT: Okay.

15 MR. HIGGINS: Thank you, Mr. Lowne.

16 THE COURT: Okay. Does anyone else want to cross-
17 examine Mr. Lowne?

18 MR. EDMUNDS: Yes, Your Honor, Brian Edmunds for
19 the State of Maryland.

20 THE COURT: Okay.

21 BY MR. EDMUNDS:

22 Q Mr. Lowne, good, well, almost morning. I'd like to
23 turn to you and ask you about paragraph 23 of your
24 declaration. I brought it up for the witness. Do you see
25 that?

1 A I do see that, yes.

2 Q And (indiscernible) testimony that in February 2018,
3 Purdue Pharma voluntarily ceased promoting opioid
4 medications through a sales force; is that right?

5 A Yes.

6 Q Does that mean that Purdue Pharma got rid of the sales
7 force that it had used to call on healthcare providers who
8 prescribed opioids?

9 A I think it -- what it means and what I recall from
10 early 2018, is we eliminated our sales force in two
11 tranches. The first was, we eliminated the sales forces
12 that called on prescribers specifically related to opioids.
13 We had a second product that we discontinued, and I think a
14 few months later, we eliminated the remainder of ours sales
15 force that called upon that non-opioid product.

16 Q Okay. Well, let me ask you about that non-opioid
17 product. Well, first, let's go back. My question was, in
18 February 2018, did Purdue Pharma stop having its sales force
19 call upon healthcare providers who prescribed opioids?

20 A So, the answer is we -- is no, we still had sales rep
21 that called on a non-opioid product, but not to promote
22 opioids.

23 Q Okay. But the answer is no, right?

24 A Yeah, but the --

25 Q Right.

1 A -- explaining the no part, yes, that's correct.

2 Q That's the answer. Okay. And what was that other
3 product that you're referring to; is that Symproic?

4 A That's correct.

5 Q Well, what is Symproic?

6 A It was a product indicated for opioid-induced
7 constipation.

8 Q And what kinds of doctors did -- well, there was a
9 sales force that -- was there a sales force that called upon
10 doctors and marketed Symproic to them?

11 A Yes, there was.

12 Q And what sort of doctors did they call upon?

13 A I would imagine that they called on doctors that
14 prescribed opioids. I'm not an expert, but I am -- I'm the
15 finance guy, but I would imagine that's the type of
16 prescribers they would call upon.

17 Q Well, I'm not asking you to imagine. I'm asking you if
18 you knew that, in fact, Symproic representatives called upon
19 the same doctors after February 2018 who prescribed opioids
20 to promote Symproic from them.

21 A So, I don't want to say anything that I factually do
22 not know, but I would -- I would -- to the best of my
23 belief, many of those same doctors who prescribed opioids,
24 they would have called upon since they were the likely
25 prescribers of a product that treats opioid-induced

1 constipation.

2 Q Okay. And so, notwithstanding your statement that in
3 February 2018, Purdue ceased promoting its opioid medication
4 for its sales force, Purdue continued to promote opioid and
5 opioid-induced constipation drug through a sales force to
6 the same doctors; isn't that true?

7 A I would agree with that.

8 Q Okay. Thank you. I'm going to turn you also back to
9 in your declaration, paragraph 9. I'm sorry. It's fine
10 it's in there. But let me just ask, the announcement, the -
11 - what you mentioned, the decision to -- in February 2018 to
12 discontinue part of the sales force, that was announced
13 publicly; was it not?

14 A I honestly don't recall whether it was announced
15 publicly or not.

16 Q Okay.

17 A I know it's been -- it's probably been in many filings
18 we've made; I just don't recall whether it was public. I'm
19 sorry.

20 Q Okay. But you do recall it was made in filings that
21 you -- that Purdue made?

22 A I'm sure it has been represented as a date in -- in
23 documents that we've had in the past.

24 Q Documents you filed in courts around the country; is
25 that right?

1 A I'm sure it has, to the best of my memory.

2 Q Okay. So, Purdue has -- just to catch up here, Purdue
3 has filed in courts around the country documents that
4 suggest that its opioid sales force stopped calling on
5 healthcare providers regarding opioids in February 2018,
6 right?

7 A Yes. But we distinguish between --

8 Q And then, in fact --

9 MR. HIGGINS: Your Honor.

10 Q And in fact, it continued to call on the same doctors
11 after February 2018 despite the public announcements; that's
12 your testimony, right?

13 A Well, my testimony is, I mean, Symproic is a non-opioid
14 medication, so we were calling on opioid --

15 MR. HIGGINS: Objection. Move to strike, Your
16 Honor.

17 THE COURT: Sorry? That's a perfectly responsive
18 answer.

19 MR. HIGGINS: Okay.

20 THE COURT: The way you've asked the question, it
21 would be that they would somehow -- linking opioid products
22 with products that address opioids, right? So, Mr. Lowne's
23 responded to that, to clarify your question.

24 MR. HIGGINS: All right. Your Honor, I'll
25 withdraw.

1 Q Mr. Lowne, what were the -- are you familiar with the
2 instructions that were given to sales representatives who
3 can -- who marketed Symproic to opioid prescribers following
4 February 2018?

5 MR. KAMINETZKY: Object, Your Honor. Again, I
6 don't know exactly where this is going. I think the direct
7 examination, you know, as set out in the -- in the
8 declaration is very limited in its scope, and the use of,
9 you know, this information in connection with the arguments
10 made, in connection with, you know, future claims here,
11 which I'm not understanding that the State of Maryland has
12 objected to. I'm not sure exactly where this is going. But
13 again, just cognizant of obviously, the number of witnesses
14 that we have and trying keep at the most -- within a
15 reasonable universe, I think I have to object, Your Honor.

16 THE COURT: Well, no, you can answer that question
17 Mr. Lowne, if you know the answer.

18 THE WITNESS: So, to the best of my knowledge, I
19 mean, we made announcements to our -- all of our employees
20 that we'd ceased to promote our branded opioid products, and
21 our sales force that remained was limited to promoting
22 Symproic, which is a non-opioid product. Since I'm in the
23 finance organization and not the commercial organization, I
24 don't know the exact instructions that were given to the
25 remaining sales representatives in terms of the promotion of

1 Symproic, but, I mean, it was pretty public in the company
2 that that was the decision we'd made.

3 MR. HIGGINS: Okay, Your Honor, but --

4 Q Okay, Mr. Lowne. I'm sorry. But the answer is you
5 don't know the specific instructions that were given; it
6 that --

7 A No.

8 Q Okay.

9 A No.

10 Q Thank you. Can I turn you -- and I jumped a head a
11 little bit -- but can I turn you to Paragraph 9 of your
12 declaration?

13 A Sure.

14 Q And I'll refer you to the very last sentence of your
15 declaration -- of Paragraph 9 of your declaration, and it
16 says "These discussions covered matters" -- maybe I should
17 back up -- "You and other members of Management met with
18 teams in business to discuss their forecast. These
19 discussions covered matters including sales projections for
20 each business, marketing, and promotional expenses for
21 nonopioid and over-the-counter products, research and
22 development expenses, Medical Affairs expenses, pipeline
23 research assets and other general administrative expenses
24 and income items." Did I read that correctly?

25 A You did, yes.

1 Q And that is your testimony?

2 A Yes, it is.

3 Q And I want to refer you just to Medical Affairs. What
4 is Medical Affairs? What are Medical Affairs expenses?

5 A Medical Affairs Department does many things, but they,
6 for example, execute on post-marketing commitments that we
7 have for some of our products.

8 So, for example, we have requirements to do a pediatric
9 study for our Adhansia products. We have -- we had certain
10 remaining post-marketing commitments related to our opioid
11 products, which I believe for oxycontin are now complete.
12 They also have a group of individuals that are medical
13 professionals that answer questions on any our prescription
14 products. So they're some of the activities that the
15 Medical Affairs Department would do.

16 Q Okay. And so the Medical Affairs Department, does that
17 include a position, multiple positions of medical affairs
18 liaison? Is that a position at Purdue?

19 A There is a position called a medical liaison, yes.

20 Q And those medial liaisons, those are the people who, in
21 your testimony, answer questions of doctors, right?

22 A We have a slightly different position -- I don't know
23 the name of the job title -- that answers questions about
24 the products, but a medical liaison for Adhansia, not for
25 our opioid products, would maybe answer questions related to

1 the product with a pharmacy benefit manager or insurance
2 company that might be interested in putting Adhansia on
3 their drug formulary, which is what provides coverages to
4 patients in the pharmacy when they're looking to buy
5 Adhansia.

6 Q Okay. Well, did Medical Affairs medical liaisons, do
7 they communicate with healthcare providers who prescribe
8 Purdue's products?

9 A To the best of my knowledge, if a healthcare provider
10 had a question on a prescription product, they are able to
11 call a person in our Medical Affairs group who is a
12 medically trained individual who would be able to answer a
13 question related to the prescribing of one of our products.

14 Q So is the answer, yes, they do speak with healthcare
15 providers who prescribe products for Purdue?

16 A Are you -- yes, that's my understanding.

17 Q And do they also conduct -- I believe you referenced
18 post-marketing, fulfillment of post-marketing requirements
19 under the Food, Drug, and Cosmetic Act?

20 A Yes. That's the department who would be responsible
21 for any post-marketing requirements by the FDA.

22 Q And do those medical liaisons, do they also fulfill
23 Purdue's obligations with respect to post-marketing
24 requirements by contacting and working with healthcare
25 providers who prescribe Purdue products?

1 THE COURT: I'm sorry, prescribe? You cut out;
2 the last word cut out.

3 MR. EDMUNDS: Products, Your Honor, was my very
4 last word, Purdue products.

5 THE COURT: Okay. All right.

6 BY MR. EDMUNDS:

7 A The post-marketing requirements, to the extent there is
8 a clinical study requirement under a pediatric requirement,
9 my understanding is the persons in the Medical Affairs
10 Department would work with a third-party contract research
11 organization that performs the clinical study. And there
12 are people that enroll patients within that clinical study.
13 Honestly, I'm not expert to know whether our people in
14 Medical Affairs are having direct contact with the people
15 that are contracted through the CRO with regard to the
16 progress of those clinical studies that are required by the
17 FDA.

18 MR. EDMUNDS: Your Honor, I'm sorry, Mr. Lowne,
19 Your Honor, I briefly lost the feed for a second. I don't
20 know -- can the answer be read back?

21 THE WITNESS: Sure.

22 THE COURT: No, but I think I can repeat it was
23 that Mr. Lowne wasn't sure whether the people that work in
24 this area do more than interact with the people who are
25 conducting studies in connection with the FDA or whether

1 they reach past them to patients that are in those studies.

2 He wasn't sure. Is that a fair summary, Mr. Lowne?

3 THE WITNESS: That's a fair summary related to the
4 FDA requirement question, yes.

5 BY MR. EDMUNDS:

6 Q Okay. And is the FDA requirement, post-marketing
7 requirement that we are discussing, is that sometimes
8 referred to as investigator-initiated trials?

9 A No, it's not.

10 Q I'm sorry. Is the idea at Purdue that the liaison -- I
11 think you mentioned this -- is the idea at Purdue that the
12 liaison signs up the patients that a particular prescriber
13 is prescribing to in -- for purposes of post-marketing
14 studies?

15 A No, I don't think that's accurate. I don't think
16 that's any part of their role. There is a person in Medical
17 Affairs that, for example, not all of Medical Affairs
18 studies are clinical studies. Many of them are database
19 studies where they're looking at prescribing behaviors as I
20 understand it, but the actual clinical studies, we would
21 engage a third-party contract research organization to work
22 with different clinical sites that enroll the patients that
23 are required to be enrolled as part of the clinical study.
24 So there is certainly an individual within Medical Affairs
25 that works with that third-party contract research

1 organization. I just don't know whether they have any
2 contact with the underlying people at the sites that are
3 enrolling the patients. I'm just not sure of that level of
4 detail.

5 Q That third-party contract organization that you
6 mentioned, is it one or is it multiple organizations?

7 A I would say it's -- I mean we do work with multiple
8 contract research organizations because we have a pipeline
9 of development assets, but I think typically for an FDA
10 pediatric study you typically work with one contract
11 research organization and you may have multiple sites or
12 locations that are enrolling patients.

13 Q Okay. What is, what is the one that you're referring
14 to then, what's the name of it?

15 A I honestly don't remember.

16 THE COURT: Mr. Edmunds, I know I did let you ask
17 some questions on this, but I'm not quite sure where you're
18 going at this point and how it ties into your client's
19 objection?

20 MR. EDMUNDS: Sure, Your Honor. Where I would get
21 to is my -- the State of Maryland has objected to the third-
22 party releases of not only the shareholder parties but of
23 others that are included in the broad scope of the releases
24 and I'm trying to get at what -- and I can move on, but I'm
25 trying to get at who that would include and what would be --

1 THE COURT: All right. That's fine.

2 MR. EDMUNDS: But I will --

3 THE COURT: I think the point is there are real
4 companies that work with the Debtors that aren't necessarily
5 Sackler-owned or transferees that might be included in a
6 release. Is that the point?

7 MR. EDMUNDS: That's correct, Your Honor.

8 THE COURT: Okay. I think you've established that
9 if that's the intention of the release.

10 MR. EDMUNDS: I think I have a couple other
11 questions on this, a few more that are related and then I
12 think I'm done, so, Your Honor, if I may?

13 THE COURT: Okay. I don't think we need more
14 detail on this point since I think the reason --

15 MR. EDMUNDS: I think I can do it in one question,
16 Your Honor.

17 THE COURT: Okay, fine.

18 BY MR. EDMUNDS:

19 Q So just to go back to when we first started on this
20 topic, Mr. Lowne, we talked about Medical Affairs expense.
21 And my question is: Between 2018 and the present, has the
22 Medical Affairs expense at Purdue Pharma has paid gone up,
23 stayed the same, or gone down?

24 A I'm pretty sure it's gone down.

25 Q Gone down? Now I just want to ask one more question.

1 You're, of course, familiar with Purdue's guilty pleas
2 recently and I want to ask: You're aware, aren't you, that
3 one of the counts relates the Speaker Program that Purdue
4 Pharma ran for --

5 THE COURT: I think, again, you faded out there
6 when you identified the program. If you could just say it
7 again so that it can be picked up on the transcript?

8 MR. EDMUNDS: Sure. Thank you, Your Honor.

9 BY MR. EDMUNDS:

10 Q The Pharmaceutical Speaker Program that Purdue
11 maintained in the last decade, you're aware of that plea,
12 Mr. Lowne?

13 A Yes, I'm aware of that plea.

14 Q Where there contractors that Purdue Pharma used to
15 maintain that Speaker Program during those years?

16 MR. MCCLAMMY: Objection. I'm just not clear on
17 what years that counsel is referring to.

18 MR. EDMUNDS: The years covered by the guilty
19 plea.

20 BY MR. EDMUNDS:

21 A So Purdue has a combination of employees and
22 contractors. I'm not sure whether the people -- I think
23 your question is -- who ran the Speaker Program were
24 employees of Purdue or contractors, I'm just not sure.

25 Q But to the best of your knowledge, the people who ran

1 the Speaker Program for Purdue, to use your words, could
2 have been third-party contractors of Purdue?

3 A So we did engage third-party companies to help with the
4 Speaker Programs in the past. That is correct. Now I
5 understand your question.

6 Q Okay. And those are the same Speaker Programs that are
7 the subject of the guilty plea that Purdue entered earlier
8 this year?

9 A That's correct.

10 Q And just -- there's also -- the Speaker Program implies
11 that there are speakers; is that right? Actual --

12 A There were actual speakers, yes.

13 Q And those are healthcare providers who prescribe Purdue
14 products?

15 A That's my understanding.

16 Q They received fees or honoraria; is that right?

17 A That's my understanding.

18 Q And they are also contractors with Purdue; are they
19 not?

20 A You could put that label on them and that would be my
21 understanding, yes.

22 Q Agents, could they be agents?

23 A I think --

24 THE COURT: That really calls for a legal
25 conclusion.

1 MR. EDMUNDS: Fair point, Your Honor. I'll
2 withdraw it and I think no further questions. Thank you.

3 THE COURT: Very well. Does anyone else wish to
4 question Mr. Lowne? No, okay.

5 Mr. McClammy, do you have any direct?

6 MR. MCCLAMMY: Just a couple of questions on
7 redirect, Your Honor, thank you.

8 REDIRECT EXAMINATION OF JON LOWNE

9 BY MR. MCCLAMMY:

10 Q Mr. Lowne, do you recall being asked questions about
11 Purdue having voluntarily depromoting its opioid medications
12 to its sale force, I'm directing you to Paragraph 22 of your
13 declaration?

14 A Yes, I remember those questions.

15 Q And you stand by the statements that are included there
16 in Paragraph 22?

17 A Yeah. I read them carefully. I think they're
18 factually correct.

19 Q And you mentioned that there was another product, a
20 nonopioid project, I believe, maybe it was Symproic, do you
21 recall that?

22 A I did.

23 Q And did Purdue also terminate marketing that product as
24 well to the sales force?

25 A Yes, a few months later, yes.

1 Q Thank you. Thank you, Mr. Lowne.

2 MR. MCCLAMMY: Your Honor, no further questions.

3 THE COURT: Okay. Let me just -- okay. I don't
4 have any questions for you after that, Mr. Lowne, so you can
5 sign off.

6 THE WITNESS: Thank you.

7 THE COURT: All right. I think we have time for
8 another witness before lunch. So do you want to call your
9 next witness?

10 MR. DUGGAN: Good afternoon, Your Honor, Charles
11 Duggan of Davis, Pope, and Wardwell for the Debtors. Our
12 next witness is Mr. Richard Collura.

13 THE COURT: Mr. Collura?

14 MR. DUGGAN: Yes. I'm waiting for him to join.
15 Your Honor, Mr. Collura has joined us.

16 THE COURT: Yes. I can see him. Mr. Collura, can
17 you raise your right hand please? Do you swear or affirm to
18 the tell the truth, the whole truth and nothing but the
19 truth, so help you God?

20 MR. COLLURA: Yes, I do, Your Honor.

21 THE COURT: Okay. You can put your hand down.
22 And it's Richard C-O-L-L-U-R-A?

23 MR. COLLURA: Correct.

24 THE COURT: Mr. Collura, you submitted a
25 declaration dated August 5, 2021, which under my procedures

1 order for this hearing was intended to be your direct
2 testimony. Sitting here today on August 12th, and knowing
3 it would be your direct testimony, is there anything in it
4 that you wish to change?

5 MR. COLLURA: No, Your Honor.

6 THE COURT: Okay. Does anyone object to Mr.
7 Collura's August 5th, 2021, declaration as his direct
8 testimony?

9 All right. And I take it that includes no one is
10 objecting to Mr. Collura's admission as an expert witness
11 with regard to his report, which is attached to his
12 declaration and incorporated in it.

13 All right. So I will admit the declaration and
14 note that Mr. Collura is testifying as an expert with
15 respect to the forensic accounting and related to materials
16 that are addressed in his expert report.

17 (Declaration of Richard Collura Admitted Into Evidence)

18 Does anyone wish to cross-examine Mr. Collura?
19 No. All right. Well, I guess your report was perfectly
20 clear, Mr. Collura. I didn't have any questions. So you
21 can step down or sign off rather.

22 MR. COLLURA: Thank you, Your Honor.

23 THE COURT: So we can go then to the next witness,
24 if you wish.

25 MR. DUGGAN: Yes. The next witness, Your Honor,

1 is Mark Rule of AlixPartners, LLP.

2 THE COURT: Right. Let's hope he's joining. Is
3 he joining, Mr. Rule, R-U-L-E? Okay.

4 MR. DUGGAN: Your Honor, my apologies. We are
5 running this down.

6 THE COURT: Well, he may have thought his
7 colleague, Mr. Collura, might have taken longer. Can you
8 have the clerk's office contact him too?

9 MR. DUGGAN: Your Honor, we have been in touch
10 with Mr. Rule all morning, but are having trouble contacting
11 him at the moment.

12 THE COURT: Okay. I don't know if you want to
13 move onto Mr. DeRamus and then come back to him?

14 MR. DUGGAN: If you'd like us to do that, Your
15 Honor, we can.

16 THE COURT: That may make sense.

17 MR. DUGGAN: Let us get Mr. DeRamus online here.
18 Thank you, Your Honor. Mr. DeRamus is joining us, Your
19 Honor.

20 THE COURT: Okay. Very well. Okay. I see Mr.
21 DeRamus. Make sure you're not on mute, Mr. DeRamus. Would
22 you raise your right hand, please? I can't hear you.
23 You're on mute.

24 MR. DERAMUS: Okay. Is that better?

25 THE COURT: Yes. I can hear you now.

1 MR. DERAMUS: Okay.

2 THE COURT: Would you raise your right hand,
3 please? Do you swear or affirm to tell the truth, the whole
4 truth, and nothing but the truth so help you God?

5 MR. DERAMUS: I do.

6 THE COURT: And it's David, new word, D-E-R-A-M-U-
7 S?

8 MR. DERAMUS: That's correct.

9 THE COURT: Okay. Mr. DeRamus, you submitted a
10 declaration, which then attached your expert report. The
11 declaration is dated August 5, 2020. The expert report is
12 dated June 15, 2020. Under my order establishing
13 procedures for this hearing, you understood that this would
14 be your direct testimony in this hearing. Knowing that and
15 sitting here today on the 12th of August, is there anything
16 in your declaration or your expert report that you wish to
17 change?

18 MR. DERAMUS: No, there's not.

19 THE COURT: Okay. Does anyone object to the
20 introduction of Mr. DeRamus' declaration and expert report
21 as his direct testimony? Okay. I will admit it, including
22 the exhibit, which is the expert report and I also gather no
23 one is objecting to Mr. DeRamus testifying as an expert
24 witness including with respect to the matters covered by his
25 expert report, including transfer pricing analysis and the

1 valuation of the types of transactions and transfers covered
2 by his report? All right. So I will admit the declaration
3 and report as the expert report. I'm qualifying Mr. DeRamus
4 as an expert for those purposes.

5 (Declaration of David DeRamus Admitted Into Evidence)

6 THE COURT: Does anyone wish to cross-examine Mr.
7 DeRamus? No?

8 All right. I reviewed the report, as I did Mr.
9 Collura's report, and I don't have any questions on it. So
10 hearing from no one else who wishes to cross-examine, you
11 can be excused, Mr. DeRamus.

12 MR. DERAMUS: Thank you, Your Honor.

13 THE COURT: All right. Has Mr. Rule been located?

14 MR. DUGGAN: Your Honor, I'm checking on this
15 right now.

16 THE COURT: Okay.

17 MR. DUGGAN: I understand, Your Honor that Mr.
18 Rule should be logging in momentarily.

19 THE COURT: Okay. I think, while we're waiting
20 for him, it probably makes sense after his testimony to
21 break for lunch and then come back to deal with Mr. Dubel
22 and the other witnesses, unless I missing something.

23 MR. DUGGAN: No. Very good, Your Honor.

24 THE COURT: Okay.

25 MR. DUGGAN: Your Honor, he is trying to log in.

1 We don't have him yet, but he's trying to log in. He's
2 apparently having a little difficulty.

3 THE COURT: Right. If he wants someone from the
4 clerk's office to walk him through it, he's free to let you
5 know that so we can have someone do that.

6 MR. DUGGAN: Thank you, Your Honor.

7 THE COURT: Sometimes, it's case sensitive.
8 Sometimes there's 0 and O that can get mixed up.

9 MAN 1: Mr. Duggan, do we know if anyone wants to
10 cross-examine Mr. Rule? Because if nobody wants to cross-
11 examine him, it's possible we're all sitting here in a way
12 that could be short circuited. Forgive me for not knowing.
13 I'm just tossing out a question to try to help.

14 MR. DUGGAN: Some parties indicated that they were
15 considering examining Mr. Rule. I don't know if they
16 continue to intend to do so.

17 THE COURT: Alternatively, we could just break for
18 lunch now and have him be ready at 2:15 and we'll pick up
19 then. I think that's probably what we ought to do.

20 MR. EDMUNDS: Your Honor, Brian Edmunds. I would
21 just say that I have no intention of cross-examining him. I
22 think we had put time down in case.

23 THE COURT: Okay. Was Mr. Edmunds the person you
24 were thinking of who might want to cross-examine?

25 MR. DUGGAN: Your Honor, he was one of several

1 parties that expressed a possibility.

2 THE COURT: All right. So why don't we just break
3 -- this is a good enough time to break for lunch as any. So
4 be back t 2:15. And just make sure Mr. Rule is signed on by
5 then. And --

6 MR. DUGGAN: Thank you, Your Honor.

7 THE COURT: -- and we'll proceed with him. Thank
8 you. They should keep their line open right? Don't hang
9 up. Put your screen on blank, but don't disconnect the
10 internet connection or those of you who dialed in, unless
11 you want to, of course. You shouldn't if you want to stay
12 on.

13 (Recess)

14 THE COURT: All right, good afternoon. This is
15 Judge Drain and we're back on the record in In Re Purdue
16 Pharma L.P. and we're, I think, proceeding with the Debtor's
17 witness, Mr. Rule. I see you there, Mr. Rule. Would you
18 raise your right hand, please? Do you swear or affirm to
19 tell the truth, the whole truth and nothing but the truth,
20 so help you God?

21 MR. RULE: I do.

22 THE COURT: And it's Mark with a K and then the
23 next word R-U-L-E?

24 MR. RULE: That's correct.

25 THE COURT: Okay. So, Mr. Rule, you submitted a

1 declaration dated August 5, 2021 to which your expert report
2 dated June 15, 2021 was attached. That declaration was
3 submitted under my order establishing a confirmation
4 schedule and hearing protocols for this hearing knowing it
5 would be your direct testimony in this matter. Sitting here
6 today on August 12th, is there anything in your expert
7 report that you would wish to change?

8 MR. RULE: No, Your Honor.

9 THE COURT: And, therefore, nothing in your
10 declaration that you wish to change?

11 MR. RULE: That's correct.

12 THE COURT: Okay. All right, does anyone object
13 to the admission of Mr. Rule's declaration and the attached
14 expert report as his testimony regarding the expert analysis
15 of the so-called intercompany and noncash transfers?

16 All right, hearing no one, I will admit the
17 declaration and expert report and note that Mr. Rule is
18 therefore qualified as an expert in the accounting matters
19 detailed in his expert report.

20 Does anyone want to cross-examine Mr. Rule? No?
21 All right. Mr. Rule, I've read your -- oh, I'm sorry, Mr.
22 Underwood, did you want to?

23 MR. UNDERWOOD: Yes, Your Honor, very briefly if
24 possible.

25 THE COURT: Sure. Go ahead.

1 MR. UNDERWOOD: Thank you, Your Honor.

2 CROSS-EXAMINATION OF MARK RULE

3 BY MR. UNDERWOOD:

4 Q Mr. Rule, with regard to the accounting activity
5 (indiscernible) provided, am I correct in understanding that
6 under your report, Purdue Canada is an IAC?

7 A That's correct, yes.

8 Q Okay. And with regard to Canadian -- Purdue Canada as
9 an IAC, Exhibit 1P of your report states that no funds were
10 charged for certain services?

11 A I'm sorry, can you repeat that? You broke up a little
12 bit for me.

13 Q Sure. With regard to Purdue Canada, Exhibit 1P of your
14 report states that there were certain services that were
15 provided on an intercompany basis for which no -- no amounts
16 were charged.

17 A I believe that's correct, yes.

18 Q Okay. Do you know what kind of services those were?

19 A I'd have to refresh my recollection by looking at my
20 reports, if I could.

21 Q Please. Thank you.

22 A And just for the record, I have a hardcopy, a clean
23 hardcopy next to me, which I'll be looking at.

24 THE COURT: Mr. Underwood, what page -- so I can
25 find it -- are you referring to?

1 MR. UNDERWOOD: Sure, I apologize, Your Honor. It
2 would be Exhibit 1P.

3 THE COURT: Right. But if you go to the -- okay,
4 there's no specific page. I'm looking at -- if you can give
5 me a page number? If you go up to the top. Maybe there
6 isn't one here.

7 MR. UNDERWOOD: Okay. The copy that I have, Your
8 Honor, is from --

9 THE COURT: You know what? I found it, I found
10 it. Never mind.

11 MR. UNDERWOOD: Okay. Thank you.

12 THE WITNESS: Your Honor, I'm looking at Page 202
13 of my report. And to answer the question, I think it's
14 highlighted there in yellow or orange. In footnote 3 that
15 says, in certain circumstances, PPLP provided accounting
16 services, human resource services and other similar services
17 for certain of these entities. So, those -- those would be
18 the types of services that were provided.

19 BY MR. UNDERWOOD:

20 Q Okay. And do you have a better sense of what the
21 other services were?

22 A As I sit here right now, I don't recall specifically.
23 So, I don't. I know it's at least accounting human
24 resources and other services.

25 THE COURT: And can I interrupt? I just -- were

1 those provided to Purdue Canada that you're discussing
2 there?

3 THE WITNESS: It would be, as the callout box
4 says, it's certain of the entities including the ones listed
5 on the page there.

6 THE COURT: Okay. All right.

7 BY MR. UNDERWOOD:

8 Q Now, unfortunately, Mr. Rule, the copy of Page 202 that
9 I'm looking at, which came off of the docket, has a large
10 blacked out portion. Now, maybe the exhibits do not have
11 that. Do you know, Mr. Rule whether the trial exhibits
12 versus those filed on the docket have the blacked out
13 portion included?

14 A I -- I'm not sure. The version I'm looking at does not
15 have anything blacked out.

16 THE COURT: And it lists -- it lists Purdue Canada
17 on the list.

18 MR. UNDERWOOD: Okay, thank you, Your Honor.

19 BY MR. UNDERWOOD:

20 Q And with regard to the next page, Page 203,
21 intercompany transfers between foreign IACs and Purdue for
22 finished product. And if you look at that chart, there's a
23 reference at the bottom there. Purdue Pharma Canada. And
24 it looks like a sum of -- is that \$13,370 at the end of that
25 column?

1 A That's correct.

2 Q Okay. What would the -- to the best of your knowledge,
3 what are the finished products that are referred to here?

4 A Specifically, as I sit here right now, I don't -- I
5 don't recall what the specific finished products were.

6 Q Okay. Is Purdue Pharma Canada, based upon your
7 research and report, a part of the Mundipharma group? And I
8 don't mean that as a corporate group but a group of
9 cooperating, related entities?

10 A I don't specifically know, as we sit here.

11 Q Okay. Apologize. All right, Mr. Rule, at Page 212,
12 Exhibit 1R of your report, with regard to intercompany
13 transfers between foreign IACs and Purdue for selling
14 OxyContin and products under licensed agreements.

15 A I see it.

16 Q Is there -- I should say, as of -- or between January
17 1, 2008 and September 15, 2019, was there a license
18 agreement in place between the Purdue Canada entities and
19 the U.S. Purdue entities?

20 A I'd have to check our work papers on that.

21 Q I can see that at Page 216 of your report -- we're
22 still in Exhibit 1R -- I've got my reading glasses on, but
23 there is a reference about halfway down the page to a Canada
24 adjustment. These are royalty payments. It says, do you
25 know in the interim whether there was a license agreement

1 between these two entities for the sale of OxyContin?

2 A Again, it would be the same answer. I would have to go
3 back to check to see if there was a specific agreement
4 governing the relationship with Purdue Canada.

5 Q Okay. Referring again to that same line -- and that
6 line, to clarify -- amount in local currency -- the amount
7 listed in local currency is \$1,003,621.17, just so we're all
8 looking at the same line. And it looks like it's the number
9 for 2008. Am I correctly reading that that is the royalty
10 payment in 2008?

11 A Well, that is an adjustment that was made in December
12 of 2008. So, no, I would not consider that the full amount
13 of the royalty payment. It's an adjustment for prior
14 periods.

15 Q I see, so the royalty may have been much larger, or
16 perhaps, I suppose, smaller depending on other intercompany
17 balances?

18 A Possibly.

19 Q Again, at Exhibit 1R of Page 226. This is, again, a
20 reference to license agreements. These are OxyContin
21 license agreements between (indiscernible) Mundipharma, and
22 this seems to be after -- at or after January 1, 2017.
23 There is a reference here to an agreement apparently between
24 Canada and Mundipharma at the box on the lower left. Is
25 that correct? And that's the box that's marked regions

1 (indiscernible) agreements with Mundipharma (indiscernible)

2 B period, V period (indiscernible)...

3 A That's correct.

4 Q Okay. Did this agreement with Mundipharma that's
5 apparently dated January 1, 2017 -- did this supersede any
6 and all other relations between Purdue Canada and -- and the
7 Purdue U.S. entities with regard to the licensed sale of
8 OxyContin?

9 A I would have to review the specific agreement to answer
10 that question.

11 Q Okay. What is the Mundipharma -- Mundipharma network
12 of independent and associated companies?

13 A I'm not sure I understand your question.

14 Q Well, okay, I'll tell you that at least in terms of the
15 Canadian -- Canadian entity's website, they describe
16 themselves as being a part of the Mundipharma network of
17 independent and associated companies, and I thought perhaps
18 you would know what that meant.

19 A I think they're telling you that they're an IAC.

20 Q Okay. Based upon the information in your report, are
21 you able to, for the period of 2008 through, say, 2017 or
22 even '19, establish the amount of revenue that the U.S.
23 entity derived from OxyContin sales in Canada?

24 A It is -- it is not specifically broken out in the
25 report, but it would be -- I could ascertain it from the

1 underlying work papers.

2 Q Okay. And in most cases, that number is reflected in
3 that report -- it would be reflected by a credit offset
4 balance, meaning that there are no -- meaning that the
5 actual credit in offset balance is relatively small, but the
6 actual volume in sales could be quite large given the amount
7 of business that was (indiscernible) between the Canadian
8 entities and the U.S. entities, is that correct?

9 A Could you maybe rephrase that? I'm not quite sure I
10 understood your question.

11 Q Sure. Now, let me even bring you maybe to an exhibit
12 that might clarify it. You know what? I'll withdraw the
13 question. That's fine. In -- there's reference to a sale
14 in your report of Adhansia (indiscernible) from the Canadian
15 entity to the U.S. entity?

16 A That's correct.

17 Q What is Adhansia?

18 A It was a company that was sold, as described in my
19 report.

20 Q Do you know what business they engaged in?

21 A Bear with me for a second.

22 Q Sure.

23 A As we state on Page 35, we simply say that there was an
24 asset purchase agreement, so they sold the asset of Adhansia
25 for \$20.2 million. We don't specifically say what line of

1 business Adhansia was in.

2 Q I see. In the -- in the context of the preparation of
3 your report, did you look behind that transaction at all to
4 ascertain whether it was conducted on an arm's length basis?

5 A That was not part of the scope of our analysis. It was
6 simply to identify, quantify, and document the transfer.

7 Q I see. So, you would have no opinion as to whether or
8 not any third party would pay the sums exchanged between the
9 parties for the sale of that asset?

10 A That's correct, I have no opinion.

11 Q Are you aware of any reason for the transfer based upon
12 your review?

13 A That, again, was outside the scope of our analysis. We
14 were -- we were asked to identify, quantify, and document.

15 Q Okay.

16 THE COURT: Mr. Underwood, this is starting to
17 strike me like a deposition unrelated to the Debtor's
18 witness's testimony related to matters that are taking place
19 in Canada perhaps. So, I think you ought to cut it short,
20 if that's the direction you're going to continue going in.

21 MR. UNDERWOOD: Understood, Your Honor. No
22 further questions. Thank you.

23 THE COURT: Okay. Does anyone else have any
24 questions for Mr. Rule? Okay. You can sign off then, Mr.
25 Rule. Your testimony is concluded.

1 THE WITNESS: Thank you, Your Honor.

2 THE COURT: All right. I think that takes us to
3 Mr. Gowrisankaran. No, I'm sorry, Mr. Dubel. Excuse me.

4 CLERK: Your Honor, John Dubel is the next
5 witness.

6 MR. KAMINETZKY: Your Honor, Ben Kaminetzky, for
7 the record.

8 THE COURT: Your presence -- oh, there he is.
9 Okay, very well.

10 MR. KAMINETZKY: For the Court's virtual
11 procedures order, as you see, Mr. Dubel is in a room and
12 he's along with a single counsel as well, and the camera's
13 on -- on both of them. And Katherine Benedict is the lawyer
14 from Davis Polk assisting Mr. Dubel in the room. There's
15 technicians there as well, but everyone is -- everything is
16 on camera.

17 THE COURT: All right, very well. Mr. Dubel, would
18 you raise your right hand, please? Do you swear or affirm
19 to tell the truth, the whole truth and nothing but the
20 truth, so help you God?

21 MR. DUBEL: I do, Your Honor. And is that picture
22 behind me distracting to anyone? Because I'm sure they can
23 take that down.

24 THE COURT: No. I can handle it, thank you.

25 MR. DUBEL: Okay.

1 THE COURT: Over the last few months, I've had
2 people who thought they could appear in moving cars. So, if
3 I could handle that I guess I could handle that painting.

4 MR. DUBEL: As long as no one's performing
5 surgery, Your Honor, while (indiscernible)...

6 THE COURT: Very well. So, Mr. Dubel, you
7 submitted a declaration dated August 5, 2021, which, under
8 my order setting the procedures for this hearing, is
9 intended to be your direct testimony as a fact witness.
10 Sitting here today on August 12th and knowing that it would
11 be your direct testimony, is there anything in it that you
12 wish to change?

13 MR. DUBEL: No, Your Honor.

14 THE COURT: Okay. Does anyone object to the
15 admission of Mr. Dubel's declaration as his direct
16 testimony?

17 MR. EDMUNDS: Your Honor, I object to it in part
18 and would move to strike. The portion of Paragraph 33 and
19 34 of Mr. Dubel's declaration, which he refers to two
20 exhibits, JX-1807 and JX-2905. I don't think this witness
21 can bring in these documents, and I don't think the
22 documents are permissible and used in (indiscernible)
23 drafted presentation by the lawyers for the A and B side
24 Sacklers that contain -- are extensive. In fact, I'm having
25 trouble keeping them up here. But they are essentially

1 (indiscernible) presentations advocacy pieces that contain
2 within them the (indiscernible) argument as to what
3 (indiscernible) -- the lawyer's own arguments as to ultimate
4 conclusions; documents that are not properly authenticated,
5 documents that consist themselves of out of court statements
6 that I think (indiscernible) matters within them. And even
7 more problematic, these are presentations that lawyers for
8 the parties in this case are offering into evidence. Fact
9 evidence.

10 THE COURT: So, it's a hearsay objection?

11 MR. EDMUNDS: It's a lawyer-witness and hearsay, I
12 think, objection, or hearsay within hearsay.

13 THE COURT: Okay. I -- as is often the case when
14 I take testimony of parties who evaluate a settlement, it's
15 usually a trustee, I won't admit it for the truth of what's
16 asserted in the -- in the presentation, in the exhibits, but
17 I'll admit it for what was presented to Mr. Dubel for
18 consideration.

19 MR. EDMUNDS: Thank you, Your Honor.

20 THE COURT: Okay. Other than that, is there any
21 objection? Okay, with that caveat, which is that -- and I
22 think Mr. Dubel would agree with me. He's not agreeing for
23 the truth of the assertions in the presentation either, but
24 I'll admit it -- his declaration with that caveat as to the
25 exhibits referenced in Paragraphs 33 and 34.

1 So, does anyone want to cross-examine Mr. Dubel?

2 MR. GOLDMAN: Yes, Your Honor.

3 THE COURT: And, by the way, for the court
4 reporter's benefit, in case you didn't get the voice, the
5 lawyer who was objecting in the previous colloquy was Mr.
6 Edmunds.

7 MR. EDMUNDS: My apologies, Your Honor.

8 THE COURT: That's fine. So, Mr. Goldman, you can
9 go ahead.

10 MR. GOLDMAN: Thank you, Your Honor.

11 CROSS-EXAMINATION OF JOHN S. DUBEL

12 BY MR. GOLDMAN:

13 Q Good afternoon, Mr. Dubel. My name is Irve Goldman
14 with Pullman Comley, and we represent the state of
15 Connecticut.

16 A Good afternoon.

17 Q Good afternoon. I'll first address your attention to
18 Paragraph 37 of your declaration --

19 A Can I put it in front of myself and peruse it?

20 Q Absolutely.

21 A Thank you.

22 Q I'll wait until that passes, Your Honor. Where you
23 mention that the Chapter 11 filings were preceded by months
24 of discussions regarding potential framework for settlement
25 claims against Purdue and its shareholders, and you define

1 that as the settlement framework. When did those
2 discussions begin?

3 A I don't know exactly when they began. I do know that
4 they were ongoing from the time that I joined the board on
5 July 2, 2019. I believe they'd been going on for many
6 months prior to that.

7 Q Did they go back as far as March of 2019?

8 A I'm sorry, Mr. Goldman, you got garbled by the noise in
9 the background. Could you just repeat your question,
10 please?

11 Q Certainly. Do you know if they went back as far as
12 March of 2019?

13 A I believe that they had been going back prior to that.

14 Q And with whom were those discussions taking place?

15 A There were groups -- besides the company and the
16 Sacklers -- and I'm going to refer to the Sackler Family and
17 the Sackler entities, which have been defined as the
18 Sacklers, if that's okay for ease and convenience. There
19 were also groups -- I think there was a -- the various
20 parties in the MDL litigation and others that had sub --
21 subgroups that were negotiating with the Debtors and the
22 Sacklers prior to the Chapter 11 filing.

23 Q Were any of the states involved in those discussions?

24 A It's my understanding that they were part of those
25 groups that were involved in the discussions.

1 Q And did the settlement framework, as you've defined it
2 in your declaration, include the concept of the third party
3 release for the Sacklers of claims that the states and
4 others were starting or (indiscernible) against them?

5 A I believe it did.

6 Q And did the special -- the answer to this is probably
7 obvious, but did the special committee endorse pursuing the
8 settlement framework as a means of potentially resolving the
9 Chapter 11 cases?

10 A I'm sorry, again, sir, you cut out in the middle. Did
11 the special committee...?

12 Q Endorse pursuing the settlement framework as a means of
13 potentially resolving the Chapter 11 cases?

14 A Well, we looked at it mainly as one of the components
15 of trying to bring together all of the parties, and then
16 using the Chapter 11 process to enable us to then organize
17 all of the various claimants into one group under -- under
18 the auspices of the Chapter 11 bankruptcy process. If your
19 -- you know, when you say endorse, it was a -- a component
20 that helped us get that process started and a framework, but
21 it was by no means something that we said had to be done.

22 Q Well, that wasn't my question. I didn't ask if that
23 was the only alternative you were endorsing that the Debtors
24 pursue. But it (indiscernible) is endorsed as one
25 alternative to pursue as a means of resolving the Chapter

1 11s, correct?

2 A When you say endorse, I'm not sure endorse is the right
3 word. That's why I'm trying to explain it. It was a means
4 to start the process in an organized Chapter 11 process, and
5 it was the framework that would help us continue to bring
6 all of the various creditor groups towards a decision as to
7 whether it was better to litigate against the Sacklers or
8 attempt to come up with a settlement that would be fair and
9 equitable for all the creditors of the Debtor's estates.

10 Q Okay. The third party releases that you said were
11 contemplated to be part of the settlement framework, were
12 they contemplated to be just consensual releases?

13 A They were -- I don't recall exactly how they were
14 contemplated in it. I -- I just knew that they were --
15 third party releases were going to be considered as part of
16 that. But, again, this was just the starting point of a
17 Chapter 11 process, which, in my experience, when you start
18 a Chapter 11 there are many iterations that would go forward
19 until you got to a point where you would have a plan of
20 reorganization ready to be filed.

21 Q So, the third party releases that you say were part of
22 the settlement framework, wasn't detailed to the degree of -
23 - other than they would just be consensual or nonconsensual,
24 is that correct?

25 A Well, I think it was very clear from the -- from the

1 Sacklers that if they were going to post up X amount of
2 dollars -- and I believe at the time, the settlement
3 framework was somewhere around \$3 billion or so -- that they
4 were going to seek broad third party releases, and releases
5 from the Debtors, releases of all the estate claims, etc.,
6 so that they could be able to put all of that -- all of the
7 litigation behind them. None of it -- none of the releases
8 ever contemplated -- criminal releases, obviously, but it
9 was something that was a prerequisite or a condition to them
10 posting the amount of money that was in the settlement
11 framework and then ultimately what is in the plan of
12 organization we were seeking approval of.

13 Q So, whether everybody consented to the releases or not,
14 that was a condition of theirs, to any settlement, correct?

15 A Again, at the time, I don't recall exactly what the
16 specifics were, at the time the settlement framework was put
17 together. And we knew that the settlement framework was
18 just a starting point to get to move it forward. It
19 ultimately became a condition in the plan of organization.
20 And it was part of the conditions that were put forth by the
21 Sacklers as part of all the mediation efforts that took
22 place and, in particular, the Phase 2 mediation, that the
23 mediators made an offer to all the parties to approve.

24 Q At the time of the Chapter 11 filings, were there any
25 states that had signed on formally or informally to the

1 settlement framework, as you've defined it?

2 A I believe, Mr. Goldman, that the number was
3 approximately 24 states that had signed on. I don't --
4 maybe that's the wrong term, signed on -- that were
5 acknowledging the settlement framework and were supportive
6 of us moving forward in the process of filing a Chapter 11
7 and using this as a means of coalescing all the parties into
8 one organized spot to address the potential claims that the
9 estates would have against the Sacklers.

10 Q And there were at least 24 states and the District of
11 Columbia that had not, let's used the word, signed on prior
12 to the filings, correct?

13 A I believe that's the number. I could be off by a
14 couple of states, and a couple of territories, and what have
15 you. But it was roughly that number, yes.

16 Q Got it. And that brief would later become known as the
17 Ad Hoc Committee of Nonconsenting State Governments,
18 correct?

19 A I believe that's the case, yes.

20 Q (indiscernible) pending, I recognize.

21 A I'm sorry, sir, I couldn't hear you.

22 Q I'll withdraw that comment. So, the Debtors entered
23 Chapter 11 with the idea that the settlement framework were
24 sufficiently developed and had substantial creditor support,
25 as you put it in Paragraph 38 of your declarations. You

1 say, it could have substantial creditor support. The -- the
2 Debtors might have to seek to compel dissenting creditors to
3 give up their claims against the Sacklers via the third-
4 party release mechanism.

5 MR. KAMINETZKY?: An objection to the question.
6 I'm sorry, I have to object to the question. There was a
7 very long (indiscernible) to it --

8 THE COURT: Right. I think -- I'm not sure you
9 have the right reference in Paragraph 38. But maybe if you
10 could rephrase the question, Mr. Goldman?

11 MR. KAMINETZKY?: Or I'm fine with the question
12 without the buildup. Just the --

13 THE COURT: That's what I was getting to.

14 MR. GOLDMAN: Well, I'll try to shorten it.

15 BY MR. GOLDMAN:

16 Q The Debtors entered into the Chapter 11 case
17 acknowledging that it might be necessary if the settlement
18 framework were actually the framework for a plan, that they
19 might have to force third-party releases on creditors like
20 the states of Connecticut, Oregon and Washington if they
21 didn't go along with the releases.

22 THE COURT: That was -- correct, is that correct,
23 Mr. Dubel?

24 THE WITNESS: I'm sorry. Sorry, Mr. Goldman, I
25 didn't understand that that was a question. I think the

1 Debtors understood that a prerequisite to getting a
2 settlement with -- at the time, it was \$3 billion or so --
3 there would be a requirement by the Sacklers for,
4 effectively, you know, what I'll refer to as global peace.
5 And that would include releases by the Debtors and third-
6 party releases. But how that was going to be implemented
7 was something that would ultimately have to be worked out
8 and has been subsequently worked out through the mediation
9 process and the full support -- 95 percent-plus support of
10 the various creditors for this plan of reorganization.

11 BY MR. GOLDMAN:

12 Q That was not the situation when the plan was originally
13 filed, correct?

14 A When a plan is filed in a situation like this, it's
15 always going to be the initial steps moving towards it.
16 And, again, it's called the framework for that particular
17 reason, because we wanted to use it as a framework to try
18 and coalesce all of the various creditors towards a
19 resolution, which has resulted, you know, through, again,
20 the great efforts of our mediators and all of the parties
21 getting together and supporting this plan of reorganization.

22 Q Well, the initial plan was filed in March of 2021,
23 correct?

24 A I'm sorry, say it -- the plan of reorganization?

25 Q Right, the initial one.

1 A Yes. I -- I -- March. I can't remember the exact date,
2 but I believe it was March 20th or something, 21st.

3 Q Right. And as of the filing of that plan, there were
4 still 24 states and the District of Columbia that did not
5 support the settlement framework that started out in the
6 months preceding the planning, correct?

7 MR. KAMINETZKY?: Your Honor, I'm sorry, I have to
8 object. Where like, he mentioned the settlement framework
9 and then he equated that to the plan that was followed in
10 March. Those are two vastly different things. I mean,
11 there was a world of difference between those two documents.
12 So, I'm not sure which he's asking about.

13 MR. GOLDMAN: I'll rephrase it.

14 BY MR. GOLDMAN:

15 Q As of the filing of the plan, there were still 24
16 states and the District of Columbia that did not support the
17 plan, correct?

18 A I don't remember how many parties, how many states did
19 not support it as the filing of the plan. But, again,
20 having been through and doing Chapter 11 processes for, you
21 know, 35-plus years, it's not uncommon for the first plan to
22 be, again, a steppingstone to what ultimately would be sent
23 out for votes to creditors, and that initial plan was that
24 steppingstone.

25 Q Well, do you recall the nonconsenting state governments

1 ad hoc committee opposing the initially filed plan in March
2 of 2021?

3 A I believe there was a -- I don't know if the full group
4 did oppose it, but I -- somewhere in the range of 20-ish or
5 so states that were not supportive of the plan at the time
6 when it was originally filed.

7 Q So, even -- even with that number of states as
8 holdouts, did the special committee still consider there to
9 be substantial creditor support to the plan?

10 A As I -- as I referenced earlier, Mr. Goldman, this was,
11 again, one of the major steps moving forward. Did we
12 believe the value that would be achieved from the Sacklers
13 in the settlement of giving up the company, giving up Purdue
14 to the creditors, getting out of the opioid business,
15 putting \$4.275 billion into the estate and settlement of all
16 of the potential claims that the estate would have -- did we
17 believe that was a fair and equitable settlement? Yes, we
18 did.

19 Q Well, that wasn't my question. My question was did the
20 special committee believe that with 24 states and the
21 District of Columbia not supporting the plan, did they
22 nevertheless think there was substantial creditor support
23 for that first plan?

24 A We believed that there was substantial support to bring
25 the plan forward and continue the process of the Chapter 11

1 and seeking support. We knew there were going to be, you
2 know, additional discussions with the various parties to
3 bring additional creditors on board prior to the voting on
4 the plan. And that's not uncommon in Chapter 11 processes.
5 But we believed at the time that it was a fair and equitable
6 way to bring value into the company, to be able to use that
7 to distribute it to the various different creditor groups
8 that could then be used for all the various efforts to pay
9 off the creditors and provide, you know, all of the benefits
10 of a public health corporation that was being proposed in
11 the plan.

12 Q All right. In Paragraph 38, you describe the Phase 2
13 mediation. If I can direct your attention to that
14 paragraph. And you describe it as mediating "the estate
15 causes of action and any potential claims or causes of
16 action owned by any of the nonfederal public claimants
17 against or that might otherwise become a subject of
18 (indiscernible) for members of the Sackler Families." And
19 (indiscernible) consider it important, that important,
20 because any potential settlement of the claims against the
21 Sackler Families that would be part of a plan had to have
22 substantial creditor support.

23 So, focusing on that language, and correct me if I'm
24 wrong, but the claims that the dissenting states have here
25 against the Sacklers are not being settled; they're being

1 extinguished under the plan over their objections. Isn't
2 that correct, if the plan is confirmed?

3 A If the plan is confirmed, there will be releases, both
4 state releases and what I'll refer to as third-party
5 releases, and the benefit of getting those -- in exchange
6 for getting those releases, the estate is getting
7 approximately, well, now, with the seventh amendment plan,
8 we're getting \$4.325 billion, which will (indiscernible) the
9 benefit of all of the creditors, including those creditors
10 who are having their third-party releases extinguished.

11 Q My question was, it's not a settlement; it's a forced
12 release, correct?

13 A We believe this is a fair and equitable settlement for
14 these claims --

15 THE COURT: No, Mr. Dubel, you should -- you
16 should just answer the question. I mean, I think -- I think
17 you said earlier that as to those who are not consenting,
18 part of the overall settlement is forcing the settlement on
19 them, right?

20 THE WITNESS: There -- those that are
21 nonconsenting are being asked to have -- or being forced to
22 have their third party claims extinguished.

23 THE COURT: Right.

24 BY MR. GOLDMAN:

25 Q Let me turn your attention to Paragraph 49 of the

1 declaration. You say there that the special committee gave
2 careful consideration to third parties' potential claims
3 against the Sackler Families. Now, did that include
4 reviewing the defense presentations that you say you
5 received from the Side A and Side B Sackler Families in
6 Paragraph 33?

7 A I'm sorry, Mr. Goldman, could you repeat the question?
8 I'm not sure I understood the connection between the two.

9 Q Well, you say in Paragraph 48, you say, the special
10 committee gave careful consideration to "third parties'
11 potential claims against the Sackler Families."

12 A Yes.

13 Q And my question is did that include the defense
14 presentations that you say you received from the Side A and
15 Side B families in Paragraph 33 of your declaration?

16 A Okay, I'm sorry, I didn't -- now I understand your
17 question, sir. The defense presentations that were given to
18 us many months earlier were just part and parcel of the
19 things that we received and reviewed. I would -- I would
20 say it was pretty obvious to us that those presentations
21 given by the Sackler Family advisers were very one-sided,
22 and we gave it, you know, the weight that it deserved,
23 which, in my opinion, was it was a very one-sided
24 presentation. We had a tremendous amount of analysis done
25 by the advisors to the special committee, both legal and

1 other advisors. We heard from the UCC as part of it. So, I
2 would say the weight that was given to that was nominal.

3 Q I didn't -- I didn't ask you about the weight. All I
4 asked you about is whether that careful consideration
5 included reviewing those defense presentations. That was
6 the question. Is the answer yes?

7 A It was -- it was included, as I explained earlier in
8 terms of what we looked at, yes.

9 Q Okay. And in Paragraph 33, you characterize those
10 presentations as "regarding their defenses to primary
11 liability and estate claims." Do you see that?

12 A I do.

13 Q So, by primary liability, do you mean their potential
14 liability for the claims of third-party creditors like the
15 states of Connecticut or the other dissenting states here?

16 A I believe that's what they were trying to get across in
17 their presentations.

18 Q Okay. Did you or the special committee invite any
19 presentations regarding the Sacklers' primary liability from
20 any of the states?

21 A We did not invite any presentations on that in
22 particular. What we did is we made ourselves available to
23 anyone who wanted to make presentations to us so that we
24 could hear, you know, views, if people wanted to express
25 their views. Any time -- in my experience, any time you do

1 litigation work or involved in litigation, it's good not
2 only to have your own side give the understanding of what
3 their views should be, but to hear from the others so that
4 you could get a rounded view. So, we made ourselves
5 available, and only two groups chose to seek -- you know,
6 reach out to us to see if they could make presentations.
7 The Sackler Families was one and the UCC was the other.

8 Q Did the special committee, after receiving the defense
9 presentations from the Sacklers, reach out to any of the
10 states for a presentation that they might want to give?
11 That's the question.

12 A I know our attorneys were in constant communication
13 with all of the various parties as part of the negotiations,
14 and the special committee made itself available if anybody
15 wanted to give presentations. We -- we heard through our
16 advisors all of the various items that were brought before
17 both the mediators that were shared with us, but, you know,
18 nobody else sought to make a presentation to the committee
19 on any of the issues other than the Sacklers and the
20 Official Committee of Unsecured Creditors.

21 Q So -- so, you're not aware, or are you aware of anyone
22 from the special committee or your attorneys (indiscernible)
23 to any of the states to provide a presentation, a competing
24 presentation to that given by the Sacklers?

25 A Well, as I said, I'm not -- I'm not aware if we reached

1 out to each of the states and asked them for a presentation.
2 But it was made -- the question was made clear to the
3 various parties that if they wanted to reach out to us, they
4 would -- we would be more than happy to listen to them.

5 Q How was that made clear?

6 A That counsel -- my understanding is that counsel had
7 spoken to all the various parties and explained to them what
8 had happened with the various -- different presentations,
9 and we would be available.

10 Q Had spoken directly to the states, you say?

11 A I don't know the --

12 THE COURT: I think we're covering over the same
13 point again and again, so let's move on from this.

14 MR. GOLDMAN: Yes, Your Honor.

15 THE COURT: I have not known any of these states
16 to be shy.

17 BY MR. GOLDMAN:

18 Q As part of its careful consideration of third-party
19 potential claims, did the special committee review any of
20 the complaints of the dissenting states that name the
21 Sacklers as defendants?

22 A The advisors to the special committee reviewed most of
23 those -- or maybe not most of them but many of the
24 complaints, and used that to inform us of the various
25 different, you know, complaints that were being brought by

1 the various third parties as part and parcel of the work
2 that was being done when we were looking at the estate
3 claims, also.

4 Q Do you know if that's anywhere in the minutes that you
5 cited in your declaration?

6 A I -- I -- as I sit here, I don't -- I can't, you know,
7 pull them up or anything. I don't...

8 Q Do you recall receiving any sort of presentation from
9 anyone about the merits or lack of merits of any of those
10 complaints?

11 A I recall getting presentations from our legal advisors
12 on the various issues related to the estate claims, and also
13 the third party claims, and assessing the various pluses and
14 minuses on the estate claims and some analysis in relation
15 to the third party claims. And, as I said earlier, the
16 determination was that the 4.275 billion that we would
17 receive, which had a precondition that broad releases would
18 go to the Sackler Families and Entities were part of that --
19 that it was still the settlement that is incorporated in the
20 plan would be fair and equitable to all the creditors,
21 because those creditors would ultimately receive the benefit
22 of that cash -- those creditors who were having their third
23 party releases -- or third party claims released.

24 Q Well, I noticed you weren't shy about citing the
25 defense presentation exhibits in your declaration. Why

1 wasn't this presentation that you say was given to you on
2 the states' complaints cited in your declaration, and
3 included as part of the careful consideration you say you
4 gave to third-party potential claims?

5 A We had over the period of, you know, two years, many
6 presentations from our advisors, legal and financial
7 advisors. Some of them were oral presentations, some of
8 them were not. We -- we found it to be very helpful to have
9 that. The one key thing for us that we were looking at is -
10 - there's certain information that we did not want to put
11 out in the public domain, because -- advice, that is, from
12 counsel -- because we are still not certain that this plan
13 will be confirmed. Hopefully, it will be. And we also
14 don't have the full certainty that the payments will be made
15 over the next nine years.

16 And with that in mind, if there is ever going to
17 be further litigation against the Sacklers because of either
18 this plan does not get confirmed and we have to get a
19 different route, or a default on those payments, the one
20 thing we don't want to do is be sharing our internal
21 thoughts and presentations from counsel that could be
22 helpful to the other side in guessing how we looked at
23 things. And so that's why we are not sharing that level of
24 information, legal advice and other.

25 Q Well, the parties in this case were certainly not

1 hesitant about designating things confidential and for
2 professional eyes only. Why -- why couldn't that be done
3 here with the presentation you say was given on state
4 complaints?

5 A For the same reason I just -- I just mentioned. We did
6 not feel it's in the best interest of the estates and,
7 ultimately, all the Creditors to have this information out
8 in any way, shape or form.

9 Q But it was okay to do that for the -- for the Side A
10 and Side B defense presentations?

11 A Well, that information -- as I understand, almost all
12 of that information is out in the public domain anyway
13 through various presentations that the Sacklers have -- have
14 put out on either the websites or other things. And, again,
15 that's their information. They can do whatever they want
16 with it, if they wanted to make it public.

17 For us, the internal information that we thought
18 was necessary to safeguard, it was important that we
19 safeguard it.

20 Q I don't understand what confidential information you
21 could be guarding with a presentation on the merits or lack
22 of merits of the state court complaints.

23 THE COURT: I'm sorry, Mr. Goldman, let me make
24 sure I understand. Are you talking about filing this on the
25 docket?

1 MR. GOLDMAN: No, not necessarily filing it on the
2 docket, Your Honor, but as an exhibit, as was done with the
3 defense presentations.

4 THE COURT: Well, that would be --

5 MR. GOLDMAN: It certainly --

6 THE COURT: That would be an exhibit as part of
7 the -- the trial record, right?

8 MR. GOLDMAN: Pardon me?

9 THE COURT: Wouldn't that be an exhibit as part of
10 the trial record, if you would be referring to it?

11 MR. GOLDMAN: Yes.

12 THE COURT: All right. So, did you read my opinion
13 from a couple days ago on this very issue?

14 MR. GOLDMAN: Yes.

15 THE COURT: Okay.

16 MR. GOLDMAN: I thought you'd unsealed --

17 THE COURT: I unsealed it.

18 MR. GOLDMAN: Right.

19 THE COURT: So, do you still want to ask about the
20 record as opposed to something else?

21 MR. GOLDMAN: I'll move on, Your Honor.

22 THE COURT: Okay.

23 BY MR. GOLDMAN:

24 Q At this point, I'd like to ask the witness to look at
25 my first exhibit, which is a summary. And before I do that

1 --

2 CLERK: Hold on. It's this document? In -- it's
3 something that --

4 THE COURT: I want to make sure we have a copy of
5 it, Mr. Goldman, too. How is it designated when it was sent
6 to chambers?

7 MR. GOLDMAN: It was in an envelope, Your Honor,
8 with the three exhibits that I intended to introduce, and it
9 is a summary. It's in one -- they're in one envelope, Your
10 Honor.

11 THE COURT: Do we have that? I don't think we --
12 was it hand-delivered to chambers?

13 MR. GOLDMAN: It was Federal Expressed.

14 THE COURT: Okay. Michael, can you check upstairs
15 and see if they have it?

16 Is it just -- is it an exhibit that's in the
17 notebook?

18 MR. GOLDMAN: It is not, Your Honor.

19 THE COURT: Okay, so you need to check that.
20 Okay.

21 MR. KAMINETZKY: -- Goldman. I have three, what
22 appear to be, documents that came out of the sealed
23 envelope, but I don't see them being marked as any exhibit
24 or anything so if you -- are going to ask if you could point
25 -- make sure I'm looking at the proper document.

1 MR. GOLDMAN: We need to wait for the judge --

2 THE COURT: We have to wait -- Mr. Goldman, it
3 might -- I don't know how long they are but maybe you could
4 someone in your office email them?

5 MR. GOLDMAN: I could do that, Your Honor, yes.

6 THE COURT: Okay. Then we could print them out.

7 MR. GOLDMAN: Your Honor, I've asked for that to
8 be done. I don't know how quickly that's going to occur,
9 however.

10 THE COURT: Okay. Well, the clerk's office is
11 just next door, so if they have the delivery, they'll --
12 I'll soon have this document.

13 MR. GOLDMAN: Judge?

14 THE COURT: I'm sorry. He said that there was no
15 FedEx. Is that he said? The clerks are saying there's no
16 FedEx package in the -- sent. So -- I don't know how long
17 this document is, if it could be just described orally?

18 MR. GOLDMAN: It's a summary --

19 THE COURT: A summary.

20 MR. GOLDMAN: It's a summary of the complaints
21 that --

22 THE COURT: Well, we have the complaints. I've
23 read the complaints. We have our own summary of the
24 complaints.

25 MR. GOLDMAN: Oh, I thought it would be helpful to

1 the Court if they -- we had a summary of just certain
2 excerpts that contain complaints that had claims
3 specifically against the Sacklers.

4 THE COURT: All right. I have the complaints so
5 you can go ahead. I mean, I -- assuming it's an accurate
6 summary, but we -- those a matter of public record. I can
7 take judicial notice of them. In fact, I've reviewed them.

8 MAN 1: Your Honor, I guess you're said everything
9 I was going to say. It's -- when it purports to do is
10 summarize in like a few sentences the complaint. So it is
11 what it -- I mean, you have the complaint. The complaints
12 are public. They -- I mean, I confess. I didn't think it
13 was worth our time to try to edit whether this is an
14 accurate two- or three-sentence summary because it is what
15 it is. (indiscernible) problem but --

16 THE COURT: Okay. So you go ahead, Mr. Goldman.

17 MR. GOLDMAN: Okay. I just thought it would be
18 helpful to the Court to have a summary of that but that's
19 fine.

20 THE COURT: Okay.

21 BY MR. GOLDMAN:

22 Q Are you aware of what the standard is the states of
23 Connecticut or Maryland for hoping an individual liable for
24 a company's deceptive or unfair acts under those states'
25 unfair and trade practices acts?

1 A Mr. Goldman, I'm not a lawyer, so you're asking me what
2 I think what is more of a legal question and I don't feel
3 comfortable answering a question when I'm not a lawyer.

4 Q Are you aware that under Connecticut law an individual
5 can be held liable for a company's unfair and deceptive acts
6 if the individual participated directly in the acts or had
7 the authority to control the acts? Are you aware of that
8 concept?

9 MAN 1: I'm going to object that this calls for a
10 legal conclusion and I think Mr. Dubel's (indiscernible) --

11 THE COURT: So if you know based on your own
12 knowledge, you can answer that, but if it -- if you're
13 speculating or if you're doing it based on what you think
14 your lawyers have told you, then you should not answer that
15 question.

16 THE WITNESS: Your Honor, I would not speculate
17 and I will say whatever knowledge I have as it relates to
18 the third-party claims has come from discussion with
19 counsel. I am not a lawyer so I'm not familiar with all of
20 these acts and --

21 THE COURT: By the way, Mr. Goldman, we were able
22 to find it so we have it now.

23 MR. GOLDMAN: Okay. Sorry for that delay, Your
24 Honor.

25 THE COURT: That's fine.

1 BY MR. GOLDMAN:

2 Q Did -- well, I mean, did the special committee give any
3 consideration to the particular unfair trade practices laws
4 of the various states in considering the potential third-
5 party claims?

6 A I think as I testified earlier, the advisors -- legal
7 advisors to the special committee reviewed a lot of this
8 information with us and we reviewed it connection with the
9 causes of action that the debtors would have against the
10 Sacklers -- both families and entities.

11 Q You are aware of the civil settlement agreement between
12 the United States government and the Sacklers? Are you?

13 A I am aware that there was an agreement with the DOJ --
14 U.S. government -- and the Sacklers, yes.

15 MR. GOLDMAN: I'll ask that the second exhibit be
16 opened and presented to the witness.

17 MR. KAMINETZKY: Mr. Goldman, is that the thing
18 that's entitled Exhibit C and it's 66 pages long?

19 MR. GOLDMAN: No, this was -- this is Document ID
20 1834.

21 MR. KAMINETZKY: I'm sorry. The next one.

22 THE COURT: Well, if you just state the name of
23 the agreement.

24 MR. GOLDMAN: It's settlement agreement
25 (indiscernible). Settlement agreement between United States

1 Government and certain of the named Sacklers.

2 THE COURT: Okay. And this is already an exhibit,
3 right? I mean, it's also attached to an order of mine or an
4 exhibit to an order on mine so this is already in evidence.

5 MR. GOLDMAN: Yes, Your Honor.

6 THE COURT: So do you have that settlement
7 agreement in front of you?

8 MR. KAMINETZKY: I believe I do. Let just
9 confirm. It's called settlement agreement. It starts 18 of
10 90 and goes through --

11 THE COURT: Correct.

12 MR. KAMINETZKY: -- I think page 87 of 90?

13 THE COURT: That's the one --

14 MR. KAMINETZKY: (indiscernible) Goldman?

15 MR. GOLDMAN: Yes, sir.

16 MR. KAMINETZKY: Thank you.

17 BY MR. GOLDMAN:

18 Q Turn to the addendum of that which is page 42 of 90.

19 A 4-2?

20 Q 42 of 90, yes.

21 A Thank you.

22 Q Now this is -- first of all, this settlement agreement
23 was entered into after at least four years of Purdue and its
24 affiliates being under investigation by the federal
25 government. Is that correct?

1 A I don't know the time frame in which this -- you know,
2 the government's pursuit was. I'm not familiar with that.

3 Q But according to the debtor's memorandum of law in
4 support in confirmation -- have you reviewed that?

5 A I have not, sir.

6 Q I just represent to you on page 9 that they represent
7 that the debtors have been under investigation by multiple
8 components of the United States Department of Justice since
9 at least June of 2016. So that is in the record. But --

10 A I'm sorry, sir. Is that a document I can see?

11 Q The debtor's memorandum?

12 A But you're making reference to it. I --

13 THE COURT: Well, look, I -- rather that ask the
14 witness whether he agrees with it -- the debtors have put it
15 in their brief so let's just take it at that if it's in the
16 brief.

17 MR. GOLDMAN: Yes, Your Honor.

18 BY MR. GOLDMAN:

19 Q So getting to the addendum, did the special committee
20 consider what the United States government found in
21 paragraph 4, that from at least 2013 to --

22 MR. JOSEPH: Objection, Your Honor. These are
23 (indiscernible) that are -- Gregory Joseph at side B. These
24 allegations are specifically denied in recital G on about
25 page 2 of that agreement. They're inadmissible and they're

1 not findings. They're allegations which we vehemently
2 dispute. They're not evidential under rule 408.

3 THE COURT: All right. But --

4 MR. GOLDMAN: Your Honor --

5 THE COURT: -- I don't think the question assumed
6 that they were admissions or true. I think -- correct me if
7 I'm wrong, Mr. Goldman -- you were asking whether they were
8 considered, right? Just --

9 MR. JOSEPH: He was asking whether --

10 THE COURT: -- just as Mr. Dubel considered the
11 side A and side B presentations. Not whether he viewed them
12 to be true or not. Was that your question, Mr. Goldman?

13 MR. GOLDMAN: I asked him it was -- he consider it
14 -- yes, Your Honor -- but I do dispute the idea that this is
15 not admissible for the truth as a finding. It's a public
16 record. It's what the -- our view is what the United States
17 found but that Purdue denied.

18 MR. JOSEPH: This is not an agreement with Purdue.
19 This is --

20 MR. GOLDMAN: (indiscernible)

21 MR. JOSEPH: -- and agreement with the Sacklers.
22 It doesn't say these are findings. Is says these are
23 allegations of covered conduct, all of which are expressly
24 denied. They are not findings. They're not under rule
25 8038. They're not admissible under rule 8038.

1 MR. GOLDMAN: I would dispute that.

2 BY MR. GOLDMAN:

3 Q But in any event, I asked the witness if he considered
4 the allegation of the United States as set forth in
5 paragraph 4, that from at least 2013 to 2018 Purdue
6 developed an aggressive marketing program that focused on
7 Purdue sending over 100,000 doctors and nurse practitioners
8 nationwide each year, including thousands of prescribers
9 that (indiscernible) Sacklers knew or should have known were
10 prescribing opioids that were not always medically accepted
11 to indicate them or sometimes unsafe, ineffective, and
12 medically unnecessary and what was sometimes diverted to
13 uses that lack a legitimate purpose. Was considered as part
14 of evaluating the potential third-party claims?

15 A Mr. Goldman, I have never seen this document you're
16 reading from and so you're asking me to comment on a very
17 specific set of, I guess, allegation that are included in
18 here. What I would say is, the special committee, through
19 its legal advisors, did hear about the settlement with the
20 DOJ and it was part and parcel of all of the various
21 different information that we took into consideration in
22 determining whether (indiscernible) \$4.27 billion settlement
23 was fair and equitable for all the settlement of the
24 debtor's estate -- claims and for the benefit of all of our
25 creditors.

1 THE COURT: Can I ask when -- Mr. Dubel, when you
2 say the settlement, you mean the settlement between the DOJ
3 and the Sacklers as opposed to between the DOJ and the
4 debtors? You just said the Sacklers.

5 THE WITNESS: No, Your Honor, I was -- I think I
6 was referring to the 4.25 settlement that's incorporated in
7 the plan. I'm not -- we heard from our legal advisors about
8 the settlement with the DOJ and the Sacklers. Yes, we did
9 hear about that.

10 THE COURT: That was my question.

11 THE WITNESS: Yes, sir.

12 THE COURT: Okay.

13 BY MR. GOLDMAN:

14 Q But you didn't specifically review the actual
15 settlement and the addendum. Is that what you're saying?

16 A I have not seen this document settlement agreement, no,
17 sir, nor have I seen all of the 960,000 documents that our
18 lawyers reviewed in their analysis that they presented to
19 us.

20 Q So it obviously couldn't have been considered by you if
21 you are seeing it for the first time today?

22 A I don't agree with that statement, Mr. Goldman.

23 Q Were you saying you got a -- some sort of debriefing on
24 this, the specific allegations?

25 A I think I testified just a few minutes ago that we

1 received legal advice from counsel as it related to the
2 settlement between the Sacklers and the DOJ. I did not look
3 at this particular document as part of that, but it was
4 definitely something that we got legal advice on and was
5 considered as part of our overall work towards determining
6 whether this \$4.275 billion settlement with the Sacklers an
7 account of the debtor's estate claims was fair and
8 equitable, and we believed that that \$4.275 billion in the
9 statement is fair and equitable.

10 Q Was there some indication to disbelieve and allegation
11 like that or not credit it in terms of evaluating the third-
12 party potential claims?

13 MR. KAMINETZKY: Objection. Foundation.

14 MR. GOLDMAN: Well, he said he received --

15 THE COURT: Well, no. I think -- I mean, -- I
16 think -- did you understand the question, Mr. Dubel? I
17 don't think that you need a foundation for that. We're
18 talking about approving the settlement and what was taken
19 into account in doing so. So I don't know, Mr. Goldman, if
20 you want to say it again so it's fresh in his mind, but --

21 MR. GOLDMAN: Yeah. I will try, Your Honor.

22 BY MR. GOLDMAN:

23 Q Was there -- you're saying you received advice or
24 information. Was there some communication that indicated
25 that the special committee should not believe or discredit

1 the allegation in this paragraph and others in this
2 addendum, that it was not worthy of belief?

3 A Sir, I --

4 MR. KAMINETZKY: (indiscernible) interrupt. Mr.
5 Dubel, I'm going to have to object because that calls for
6 privileged information. He's asking for the content of
7 advice from legal counsel.

8 THE COURT: Do you have a response to that, Mr.
9 Goldman?

10 MR. GOLDMAN: I'm sorry, Your Honor?

11 THE COURT: Do you have a response to that
12 objection?

13 MR. GOLDMAN: I'm saying he opened the door by
14 testifying that he received information from counsel and he
15 can't now use the attorney/client privilege to -- invoke it
16 to refuse the answer a question about whether they were told
17 not to credit it. I think it's a legitimate question that
18 he opened the door to.

19 MR. EDMUNDS: Your Honor, if I may, I would --
20 Brian Edmunds -- and I would join Connecticut's statement.

21 MR. GOLDMAN: Again, Your Honor, the facts given
22 is one thing. The content of the advice is another so I
23 don't see what he said as opening the door to the contents
24 of the advice.

25 THE COURT: Well, let me ask you -- let me ask it

1 first in this way. Was there a discussion of the merits of
2 the state's claim such as for public nuisance or consumer --
3 unfair trade practices with counsel?

4 THE WITNESS: Your Honor, you're asking I think
5 two specific sections of the law or claims. We did get
6 advice from counsel about the variety of state claims that
7 were put forward and we incorporated that in our thought
8 process. But specifically, which statutes or whatever -- I
9 -- as I'm sitting here right now, I don't remember exactly
10 everything that was, you know, discussed.

11 THE COURT: Okay. And was there a qualitative
12 presentation as to those merits by counsel, like, you know,
13 this one is has a good chance of succeeding? This one has a
14 very poor chance of succeeding? This is novel theory? This
15 is a well-tried theory, et cetera?

16 THE WITNESS: Your Honor, I don't believe it was
17 done that way. It was more incorporated into an overall
18 picture of the analysis of the estate claims -- estate
19 meaning debtor estate not states but debtor estate claim --
20 and the third-party release issues.

21 THE COURT: Okay. All right. So I think that's a
22 much of an answer as I'm going to let him give you, Mr.
23 Goldman.

24 MR. GOLDMAN: Okay, Your Honor. I'll move on.

25 BY MR. GOLDMAN:

1 Q You're aware that -- of Purdue's guilty plea that was
2 the subject of a motion that was also filed in October of
3 2020 to (indiscernible) as well as a civil settlement
4 agreement between DOJ and Purdue? You're aware of that,
5 sir?

6 A There is a guilty plea that I believe is subject to
7 finalization. The exact entity -- when you say Purdue,
8 there are many entities -- the exact entity that that's
9 taking that plea, I'm not -- I don't recall the name of it
10 right off the top of my head.

11 Q Was there any reevaluation of the potential third-party
12 claims after that guilty plea was made public in October of
13 2020?

14 A I'm sorry, sir. You cut out a little bit in the
15 beginning of your question. Could you --

16 Q Was there any reevaluation of the estate's claims and
17 other third-party potential claims after that guilty plea
18 and the civil settlement agreement with the government when
19 I was made public in October of 2020?

20 A We had a constant flow of discussions and information,
21 advice from, you know -- our legal advisors as to any
22 variety of issues all along the timeline from formation of
23 the committee until and including through -- you know, more
24 recently, the last couple of days as to things but mainly,
25 you know, through the time in which we approved the \$4.275

1 billion settlement. So if you're asked me what and when and
2 where we looked at anything specifically versus anything
3 else, I can't give you, you know, that information right off
4 the top of my head.

5 Q But I would think an event like a guilty plea and a
6 civil settlement agreement that is of the type of was
7 attached to the motion to approve it would be something that
8 may have precipitated a reevaluation of the claims. Under
9 than telling me generically that you reviewed them
10 constantly, that wasn't an event that precipitated a further
11 review? Is that what you are saying?

12 A No. What I'm saying is, there was a constant review of
13 various issues that came up through the bankruptcy process
14 as we were gathering more information from our legal
15 advisors -- where that information came from, it wasn't --
16 you know, it didn't really matter. As further information
17 was developed by our legal advisors, it was presented to us.
18 And so we got constant updates and flows of information
19 based on what was taking place in the case and directly
20 related to the case throughout this whole time frame, all
21 prior to our agreement to settle the claims for the \$4.275
22 billion -- the estate claims -- and for the benefit of all
23 of the creditors.

24 Q Okay. So you don't recall sitting down specifically in
25 response to this and reevaluating the potential claims,

1 specifically, in response to this guilty plea and the civil
2 settlement (indiscernible)? Is that what you're saying?

3 A That's not what I'm saying. I'm saying we got
4 information flow throughout the process.

5 Q Okay. And is -- if you can turn to the addendum A of
6 the civil settlement agreement with the government which is
7 the first document that you have looked at as a 66-page
8 document --

9 A This is the document referenced in Exhibit C?

10 Q Yes, sir.

11 A I'm not -- this is not the first document I've looked
12 at. I'm sorry, sir, but if you would have asked about it
13 before.

14 Q And if you'll note on page 25 of 66, that also has an
15 addendum (indiscernible). Have you seen that document
16 before?

17 A I don't think I have, sir, no.

18 Q Now in terms of how a particular sovereign state might
19 value its own direct claims against the Sacklers, wouldn't
20 you agree that bringing the Sacklers to justice through the
21 adversarial process however that might turn out is a
22 legitimate consideration?

23 A Sir, I think you're asking me a legal question.

24 Q I'm not.

25 A My view is what we were responsible for was determining

1 the best way to get a fair and equitable settlement on
2 behalf of the estate claims for the benefit of all of the
3 creditors.

4 Q I understand that's what you view it as, but my
5 question is not directed to that. I'm asking you if you
6 agree that (indiscernible) consideration of a sovereign
7 state in valuing its direct claims that bringing the
8 Sacklers to justice through the adversarial system --

9 A I'm sorry, Mr. Goldman, there's a lot of background
10 noise that's making it difficult to hear you. Could you
11 start again, please?

12 Q In terms of how a particular sovereign state might
13 value its own direct claims against the Sacklers, wouldn't
14 you agree that bringing the Sacklers to justice through the
15 adversarial process, however that might turn out, is a
16 legitimate consideration?

17 A I think you're asking me what a sovereign state would
18 do. I am not a sovereign state so I can't answer that
19 question.

20 Q You wouldn't -- you would think that that is not a
21 legitimate consideration or -- I think it's an answerable
22 question.

23 A Well, I think you're asking me what a sovereign would -
24 - how it would view it and I'm not a sovereign state. I'm
25 not a member of a --

1 Q No. I'm not asking you to put yourself in the shoes of
2 a sovereign state. I'm asking you --

3 A Well, then could you please repeat the question
4 because I believe that's what you were asking me and if --

5 Q In terms of how they value their direct claims,
6 wouldn't you agree that it would be a legitimate
7 consideration to bring the Sacklers to justice through the
8 adversarial process rather than through the Chapter 11
9 process?

10 A Again, sir, I'm sorry to answer it this way, but I am
11 not a sovereign state. I am not a prosecutor for a
12 sovereign state so I don't believe it's -- I can't answer
13 that question. All I know is, the debtor's estate had the
14 opportunity to look at the various claims that the estate
15 could bring -- the debtor's estate could bring -- against
16 the Sackler family, the Sackler entities and that is, you
17 know, what we were looking at.

18 Q Well, you were also proposing to have those claims
19 released and you are advocating that as an acceptable means
20 to resolve the state's direct claims, are you not?

21 A That is the case, yes.

22 Q And my question is, isn't a reasonable view of a
23 creditor like a sovereign state to take to rather want their
24 claims resolved through the adversarial process so their
25 view of justice can be served?

1 A Mr. Goldman, as I understand that there are objections
2 to the plan that are -- I'm not going to say exactly that --
3 what you're saying -- but are similar to that and those are
4 objections. We have 95-plus percent support from all of our
5 creditors and that was what we felt was very important. All
6 of the states were included in the mediation efforts and
7 with such overwhelming support, we believed the \$4.275
8 billion settlement is fair and equitable, and part and
9 parcel of that settlement was a requirement to have, in
10 essence, a -- the releases for the -- for -- that the
11 Sacklers were requesting so we could get that money in the
12 door and then distribute it to all of the creditors out
13 there, including those parties that had third-party claims
14 that were being released.

15 Q But your view is that under those circumstances, it's
16 appropriate to just wipe away the state's direct claims
17 against the Sacklers even if they view justice being served
18 better, in their view, by prosecuting the Sacklers?

19 THE COURT: Well, when you say "prosecute," you
20 don't mean -- again, this doesn't --

21 MR. GOLDMAN: Not criminally.

22 THE COURT: Not criminally.

23 MR. GOLDMAN: Not criminally.

24 THE COURT: Pursuing a civil claim against them.

25 MR. GOLDMAN: Right.

1 MR. KAMINETZKY: It was also asked and answered.

2 THE COURT: Right. I think this has all been
3 asked. At this point, we're covering old ground.

4 MR. GOLDMAN: Your Honor, I have no further
5 questions.

6 THE COURT: Okay. Does anyone else want to cross-
7 examine Mr. Dubel?

8 MR. EDMUND: Your Honor, if I may. Brian Edmund,
9 State of Maryland.

10 THE COURT: Okay.

11 MR. EDMUND: Thank you, Your Honor.

12 BY MR. EDMUND:

13 Q Mr. Dubel, could I refer you to Paragraph 33 on Page 13
14 of your declaration?

15 A Mr. Edmunds, I think I heard you but there is a point
16 in time when you appear to moving away from the microphone
17 and you're cutting out so I apologize. But if you could --

18 Q Sure. Let me just --

19 A -- pay attention to that.

20 Q I'm -- yes, I will. Just refer you -- if you could
21 take a look at Paragraph 33 on Page 13 extending into 14 of
22 your declaration.

23 A I'm sorry. You cut out a little bit. I think
24 you're asking me to look at Paragraph 33 --

25 THE COURT: He wants you to look at Paragraph 33

1 of your declaration.

2 THE WITNESS: Okay. Thank you.

3 MR. EDMUND: Thank you, Your Honor. Let me see if
4 I can --

5 BY MR. EDMUND:

6 Q And my question, Mr. Dubel, if you're ready, is just,
7 you refer, if you turn into Page 14, second sentence of the
8 paragraph. It's two -- it's the second line from the top on
9 Page 14. You refer to the fact that you and other members
10 of the special committee received an oral presentation from
11 the Debevoise law firm on behalf of the Mortimer Sackler
12 side, and -- (indiscernible) oral presentation?

13 A I'm sorry. Say the last part again.

14 Q Did you receive an oral presentation from ?? & Plimpton
15 on behalf of the Mortimer Sackler family?

16 A Yes, there was a presentation made by counsel for this
17 -- Mortimer Sackler family to the special committee, yes.

18 Q And did you also receive an oral presentation from
19 Milbank and Joseph Hage Aaronson for the Raymond side of the
20 Sackler family?

21 A Yes, sir.

22 Q Those were oral presentations (indiscernible). Is that
23 correct?

24 A Yes, sir.

25 Q Were they at the same time or were they separate dates?

1 A No, they were at the same -- well, they were on the
2 same date in the same meeting, not obviously, at the same
3 time. But I can't remember who went first. One party went
4 first. The second party went next, but they were all part
5 and parcel at the same meeting, sir.

6 Q Fair enough. It would difficult for them to go at the
7 same --

8 A Yeah. I have heard people try and say the same -- you
9 know, have -- (indiscernible) things at the same time so --
10 but this was one meeting. Yes, sir.

11 Q And who from Debevoise -- which attorneys were there
12 presenting to you?

13 A There were many attorneys. I believe Jeffrey Rosen,
14 Mary Jo White. I don't remember all of the other attorneys.
15 I don't even remember how many but it was a crowded room,
16 sir.

17 Q Fair enough. And who from Milbank?

18 A I think it was Gerry Uzzi and I don't remember who
19 else.

20 Q Okay. And who from Joseph Hage Aaronson?

21 A I believe Greg Joseph was there and Maura -- gosh, I'm
22 forgetting her last name -- I believe was there at the same
23 meeting.

24 Q Is it Monaghan, by any chance?

25 A That could -- I -- yeah. I just don't -- yes, sir.

1 Q Oh, I'm sorry. You know, it may have been Mara
2 Leventhal.

3 A Mara Leventhal, yes. Right. Yes, sir.

4 Q Okay. And did you have other meetings with any of the
5 attorneys from those firms other than the one that is
6 reflected here concerning the presentation?

7 A Are you saying at any point in time or from this point
8 forward?

9 Q Other than this time. At any point in time other than
10 this time related to your work as debtor's special
11 (indiscernible).

12 A Well, not related to my work at the special committee
13 but as I discussed with the examiner, I did meet with
14 several of these attorneys prior to my appointment to the
15 board. But after my appointment to the board, I had no
16 further communications with them until this meeting when
17 they came in to make the presentation.

18 Q And did you have any subsequently?

19 A No, sir.

20 Q And what was the date of your appointment to the board
21 -- remind me?

22 A July 2nd of 2019, sir.

23 Q And when did you first come under consideration
24 for (indiscernible) board, to the best of your knowledge?

25 A It was either April or May of 2019.

1 Q Okay. Thank you. No further questions, Your Honor.

2 THE COURT: Okay. Does anyone else want to cross-
3 examine Mr. Dubel?

4 MR. OZMENT: Your Honor, this is Frank Ozment. I
5 have two very brief questions, if I may.

6 THE COURT: Okay.

7 BY MR. OZMENT:

8 Q Mr. Dubel, my name is Frank Ozment. I represent
9 Creighton Boyd, Charles Fitch, and Stacy Bridges. Did the
10 jurisdiction or the scope of responsibility for the special
11 committee extend not just to investigating third-party
12 claims against the Sacklers but also to whether to approve
13 the settlement agreement, in particular the criminal plea
14 agreement with the United States?

15 A I -- just -- sorry. I'm just trying to recollect. The
16 settlement agreement which is incorporated in the plan -- if
17 that's the -- the 4.275 agreement -- was part and parcel of
18 the responsibility of the special committee to approve. I
19 don't remember whether the plea agreement with the U.S.
20 government for the Purdue entity I mention earlier -- I
21 don't remember the exact name of -- was done at the special
22 committee or at the full board level.

23 Q Would you have expected to -- for that to occur at the
24 full board level, though?

25 A AS I said, I don't remember whether it was done at the

1 special committee or at the full board level.

2 Q Do you remember whether anybody at the special
3 committee had any inquiry or question regarding whether the
4 settlement, including the plea agreement, would provide
5 restitution directly to victims or -- or people who claim to
6 be victims -- of the crimes to which Purdue agreed to plead
7 guilty? I'm not asking what those conversations. I'm just
8 asking you, do you recall whether that would have any
9 implications for liability for restitution of that group of
10 people.

11 MR. KAMINETZKY: I'm going to object. It's beyond
12 the scope of his direct.

13 MR. OZMENT: Well, he was talking about his
14 criminal plea agreements and I'm just trying to get a handle
15 on what they were discussing.

16 THE COURT: I think you can answer that question.
17 You -- Mr. Dubel does cover the DOJ settlement agreement and
18 point out its importance in the special committee's
19 thinking. So if you know the answer to that question you
20 should answer it, Mr. Dubel.

21 THE WITNESS: Thank you, Your Honor. I'm sorry,
22 Mr. Ozment. Could you just repeat the question because with
23 all of the colloquy back and forth I want to make sure I
24 answer your question.

25 MR. OZMENT: I understand and it probably wasn't a

1 very good question.

2 BY MR. OZMENT:

3 Q I guess what I'm asking is, did the special committee
4 have any consideration regarding whether the criminal plea
5 agreement, in particular, would have any bearing on the
6 company's liability to persons who claim to be victims of
7 the company's criminal misconduct?

8 A So I would say it this way. The -- as I mentioned
9 earlier, the special committee in particular received a lot
10 of advice every step of the process through this Chapter 11.
11 It has included discussions about this particular -- you
12 know, the issues you're talking about and it was all
13 factored into whether or not we felt the filing of a plan of
14 reorganization which would in essence take all of the value
15 of Purdue along with the settlement with the Sacklers and
16 turn it over to creditors for the benefit of all these
17 creditors was fair and equitable, and we believed that is
18 the case. So to the extent that there is a creditor who is
19 -- a creditor of the estate, they would have their
20 proportionate share of the value of this Chapter 11
21 reorganization process.

22 Q I think we're on the same page, but I'll try to ask a
23 more pointed question to cut to the chase and that is
24 whether the company was going to have to pay criminal
25 restitution to any of the alleged victims of criminal

1 misconduct really wasn't a deciding factor or something that
2 today stands out in your mind in consideration of whether to
3 approve the criminal plea agreement, was it?

4 A I'm sorry. Could you repeat that question? I'm not
5 sure I totally understood it (indiscernible). Sorry.

6 Q Sure. What I'm trying to get to is, as you sit here
7 today, you don't recall whether the company's potential
8 liability for criminal restitution to victims of, you know,
9 the crimes to which the company pled guilty was really a
10 deciding factor in your analysis for whether to approve the
11 settlement agreement or plea agreement?

12 A Well, as I said, earlier --

13 MR. KAMINETZKY: I just don't understand the
14 question. Could --

15 THE COURT: Well, do you understand the question,
16 Mr. Dubel?

17 MR. OZMENT: I'll (indiscernible) where it is.
18 You know, if nobody can understand it, I'll withdraw it.

19 THE COURT: Well, I guess maybe the confusion is
20 what you mean by deciding factor.

21 MR. OZMENT: I understand. That is -- you're
22 right. I will -- let me try to recast it one more time,
23 Your Honor, if I may.

24 THE COURT: Okay. Go ahead.

25 MR. OZMENT: Thank you. Thank you for your

1 patience.

2 BY MR. OZMENT:

3 Q I guess what I'm getting at is this. There were a lot
4 of different factors that you had to analyze when you're
5 considering whether to approve a settlement agreement,
6 right?

7 A Yes, sir.

8 Q And as you sit here today, you don't recall, you know,
9 as one of those factors in this particular consideration,
10 will the company have to provide restitution to victims as
11 part of the settlement agreement -- the criminal plea
12 agreement. That's not something that looms large in your
13 memory today, is it?

14 A That's not what I said, sir.

15 Q Okay. Well, did it or does it?

16 A I'm sorry. You cut out there for a second.

17 Q I said, is it something you remember having discussion
18 about in connection with approval of the settlement
19 agreement? By the settlement agreement, I really mean to
20 include the criminal plea agreement.

21 MR. KAMINETZKY: That's where I think the
22 confusion is, Your Honor, that settlement agreement -- Mr.
23 Dubel, he's -- you're talking about the plan settlement
24 agreement and I think counsel is referring to something
25 else. And I think that's where the confusion is arising.

1 I'm sorry. I didn't mean to -- but I really -- that's why
2 we're (indiscernible) here.

3 THE COURT: So, Mr. Dubel, what Mr. Ozment is
4 talking about is the DOJ settlement agreement/criminal plea
5 agreement -- that agreement -- that settlement. And his
6 question is, is the possibility of a restitution obligation
7 to victims of the criminal conduct that that agreement pleas
8 to -- was that possibility or that issue one of the issues
9 that was considered when the board considered agreeing to
10 the DOJ plea agreement?

11 THE WITNESS: Your Honor, I think -- the best way
12 I can answer is this, that to the extent that there were
13 creditors who might have claims against the company that are
14 being referenced by Mr. Ozment, that they would be part and
15 parcel of the overall plan of reorganization process and
16 part and parcel of the overall plan of reorganization
17 process was getting to be able to turn over the value of
18 Purdue -- the entity of Purdue -- along with the settlement
19 from the Sacklers for the benefit of all creditors and that
20 -- how that got divvied up was something that had been part
21 of the phase one mediation and, I think, you know,
22 ultimately, through the phase two mediation. So I'm not
23 sure if that answers his question, but that -- I think I'm
24 trying to answer -- I'm trying to answer his question. I
25 think that's an answer to his question.

1 THE COURT: Okay. All right.

2 MR. OZMENT: Nothing further, Your Honor.

3 THE COURT: Okay. Thank you. All right. Anyone
4 else?

5 MR. HIGGINS: Yes, Your Honor. Ben Higgins for
6 the U.S. Trustee. May I proceed?

7 THE COURT: Sure.

8 BY MR. HIGGINS:

9 Q Good morning, Mr. Dubel. My name is Benjamin Higgins.
10 I represent the United States Trustee. Can you hear me
11 okay?

12 A I can. Your video's off a little bit but I can hear
13 you clearly, Mr. Higgins.

14 Q Okay. Thank you. You had a colloquy with Mr. Goldman
15 a while back about the plan releases and whether parties
16 consent to those releases or not. Do you recall that
17 exchange?

18 A I recall an exchange about that. I don't recall every
19 specific piece of it, Mr. Higgins, but I do recall that we
20 talked about that. Yes, sir.

21 Q Thank you. The plan provides for releases of the
22 Sacklers and other third parties regardless of whether the
23 parties giving those releases consent. Isn't that true?

24 THE COURT: Yes.

25 THE WITNESS: Yes. I believe that's true.

1 THE COURT: We've established that.

2 MR. HIGGINS: Thank you, Your Honor. Thank you,
3 Mr. Dubel. One other question, Mr. Dubel.

4 BY MR. HIGGINS:

5 Q You've testified regarding the settlement and how you
6 believe it's fair and equitable. According to the debtor's
7 disclosure statement, opioid victims are -- or certain
8 opioid victims will receive between \$3500 and \$48,000. Is
9 that correct?

10 A I'd have to go back and refresh my recollection by
11 looking at the document, sir. I don't recall as I sit here
12 right this second.

13 Q Okay. Did the special committee take in consideration
14 the amount that is -- people would be receiving when you
15 determined whether or not it would be a fair and equitable
16 settlement?

17 A We took into account the magnitude of the claims that
18 were filed. We took into account the mediation that was
19 done -- the phase one mediation -- and the phase two
20 mediation to determine if the overall settlement and the
21 plan that was going to be put forth, which included the full
22 value of the estate's -- the money coming in from the
23 Sacklers -- was fair and equitable, knowing full well that
24 it would be distributed to all of the creditors of the
25 estate.

1 Q And so did you consider that \$3500 amount or 3500 to
2 \$48,000 range?

3 A I don't recall that we looked at it as that particular
4 range. We looked at it -- you know, there were many
5 creditors here. I want to say there's 600,000 creditors.
6 And most of these issues were mediated with all the parties
7 sitting at the table and so we took into consideration the
8 support through the mediation process of these parties and
9 the good efforts of our two mediators, Mr. Feinberg and the
10 Honorable Judge Lane Phillips.

11 Q But did the special committee -- did you consider the
12 amount of money that opioid victims --

13 THE COURT: Mr. Higgins, you're repeating
14 yourself.

15 MR. HIGGINS: Okay. No further questions, Your
16 Honor.

17 THE COURT: Okay. Anyone else want to question
18 Mr. Dubel

19 MR. UNDERWOOD: Your Honor, if there's no one
20 else, I would like to briefly question Mr. Dubel.

21 THE COURT: Okay.

22 MR. UNDERWOOD: This is Allen Underwood on behalf
23 of the committee, the municipal credit committee of
24 creditors.

25 MR. DUBEL: I'm sorry. Mr. Underwood, you cut

1 out. Could you please state that again?

2 MR. UNDERWOOD: Yes, certainly, Mr. Dubel. My
3 name is Allen Underwood from the firm of Lite DePalma
4 Greenberg Afanador representing certain Canadian
5 Municipality Creditors and also represent certain Canadian
6 First Nation Creditors.

7 MR. DUBEL: Thank you, sir.

8 MR. UNDERWOOD: Thank you. And first of all, I
9 just want to make clear, Mr. Dubel, that I have an
10 understanding of the difficulty of your tasks with regard to
11 your role and relationship to the Debtors here.

12 BY MR. UNDERWOOD:

13 Q My first question to you is, do you have a -- what
14 would be a working understanding of the class structure
15 contained in the proposed plan?

16 A I have general -- I haven't reviewed it in a while, but
17 general understanding. I'd have to refresh my recollection
18 if you're going to ask me about specific classes.

19 Q Okay. Did the special committee weigh in as to the
20 manner in which the classes were originally structured when
21 the plan was original drafted and circulated?

22 A I --

23 MR. KAMINETZKY: Your Honor, I'm going to object
24 that this is beyond the scope of his direct. I mean, you
25 can't find anything on this topic in his -- as direct

1 testimony.

2 THE COURT: Right. I think that's right, Mr.
3 Underwood. Mr. Dubel doesn't really talk about
4 classification. He covers four topics.

5 MR. UNDERWOOD: I'll withdraw the question.

6 THE COURT: Okay. They don't include that topic.

7 MR. UNDERWOOD: Understood.

8 BY MR. UNDERWOOD:

9 Q So Mr. Dubel, Mr. Goldman just asked you, did the
10 special committee reach out to the various states with
11 regard to the -- I gather the settlement process that's been
12 ongoing. And I believe that you answered -- I don't want to
13 put words in your mouth, but I believe that you answered the
14 special committee did not itself affirmatively reach out to
15 the states. The question that I ask you is the same
16 question, but with reference to different parties. And in
17 that circumstance, what I am asking you is did the special
18 committee itself reach out to any Canadian cities,
19 municipalities, or provinces with regard to a resolution of
20 claims?

21 A I believe I answered that before that we did not -- the
22 special committee did not reach out directly. We were
23 avail- -- made ourselves available to anyone who wanted to
24 speak with us, and that was the two parties that I
25 referenced before, the Sacklers and the Official Committee

1 of Unsecured Creditors. But our advisors, I believe, did
2 make it clear that we would be available to speak to anyone
3 who wanted to talk to us because we felt that was a fair and
4 appropriate thing to do, but only two parties availed
5 themselves of that.

6 Q The two insider parties?

7 A I'm not sure.

8 THE WITNESS: I'm sorry, there's some people on.

9 Yeah, thank you.

10 A When you say insider parties, as I said earlier, it was
11 the Sackler family and the Official Committee of Unsecured
12 Creditors.

13 Q Okay. So that's, in effect, one insider. I apologize.
14 Now, Mr. Dubel, had you been made aware by legal counsel for
15 the Debtor in your capacity with the special committee of
16 any complaints that had been filed in Canada naming the
17 Debtor?

18 A I believe that we were made aware of that. I just
19 don't recall the timeframe. And as I said earlier, there
20 are, you know, over 600,000 claims filed against the estate.

21 Q And even to the extent you did discuss those -- a
22 Canadian complaint with counsel, I'm going to refer you to
23 Paragraph 10 Page 4 of your declaration.

24 A I'm sorry, sir. Hold on one second, please.

25 Q No problem. Thank you.

1 A The carryover paragraph on Page 4 you're saying, sir?

2 Q Yes. It actually starts -- I apologize -- on Page 3
3 and it references the special committee's amended role with
4 your responsibility to oversee the Purdue affiliate
5 litigation. So with reference to this, which it puts the
6 amendment as stating, "No dividend distribution, affiliate
7 transaction or affiliation litigation shall take place
8 without approval of the special committee."

9 Was the approval of the special committee ever
10 sought with reference to any Canadian litigation?

11 A Are you referring to litigation that Purdue would have
12 against an affiliate in Canada or are you referring to
13 something different, Mr. Underwood? I'm not sure I
14 understand.

15 Q That's a good distinction. I'm referring to two
16 things: one would be in the context of litigation that named
17 U.S. Purdue entity as a defendant in Canada. And the --

18 THE COURT: That's not what this prefers to, so
19 that's not --

20 MR. UNDERWOOD: So maybe the second part, Your
21 Honor. I apologize.

22 BY MR. UNDERWOOD:

23 Q The second part of the question then is, presumably if
24 these entities are separate and presumably and (sound
25 glitch) entities and the committee and Debtor. And

1 presumably if the U.S. Debtor is sued in Canada with regard
2 to actions that are taking place in Canada, based upon this
3 definition of the responsibilities of the special committee,
4 I would think that they would have to consider whether they
5 needed to bring a separate claim against this separate
6 Canadian entity for either indemnity or as co-defendant.
7 Was that issue ever addressed by this special committee with
8 regard to litigation since you took a role on the special
9 committee?

10 A Mr. Underwood, I apologize. You cut out quite a bit
11 through that. It was a long question and you cut out a lot
12 and I want to make sure I can answer it properly. If you
13 could just maybe break it into pieces, sir.

14 Q Right, I understand. I think what the question is, is
15 clearly the special committee has a role with regard to
16 affiliate litigation and were there circumstances where the
17 special committee discussed whether it be by cross-claim or
18 a defense of claims that were brought against the U.S.
19 Debtor in Canada.

20 A I don't recall specifically looking at claims against
21 U.S. Debtor by Canadian affiliates or entities. That would
22 have all been part and parcel of the overall settlement,
23 sir.

24 Q And when you say overall settlement, what settlement
25 are you referring to?

1 A To the extent that they were affiliated entities but
2 not part of Purdue, then it would have been part and parcel
3 of the settlement agreement with the Sacklers and the
4 Sackler entities. But I just don't recall specific
5 discussions about litigation with Canada.

6 Q All right. So there was an instance where the Debtors,
7 through their counsel, sought to bring a settlement before
8 this Court, and the document references on the docket,
9 Docket No. 1313; the date it was filed is June 30th, 2020.
10 And my understanding is that that was a settlement of
11 Canadian consumer claims with reference to the Debtor. Do
12 you have any recollection of that from that time period or
13 discussions before the special committee of those proposed
14 settlement?

15 A Sir, is that a document that I could take a look at to
16 help refresh my recollection?

17 Q I apologize. I don't have the document handy other
18 than I have the docket entry opened in front of me.

19 THE COURT: All right. How does this relate to
20 your objection, Mr. Underwood? Is this the settlement that
21 I approved on the 9th; is that what you're referring to?

22 MR. UNDERWOOD: No, Your Honor. This is -- so
23 this is a Canadian settlement that was brought before this
24 Court that was, to my knowledge, never approved. It's
25 possible that Davis Polk may --

1 THE COURT: Okay. I was just trying to figure out
2 what -- because Mr. Dubel doesn't have a copy. I wasn't
3 sure what you were referring to either.

4 MR. UNDERWOOD: Right. If he doesn't have a copy
5 and he doesn't recall it, I guess that's an answer.

6 THE COURT: Okay.

7 THE WITNESS: My answer is I don't recall it. If
8 there was a document that I could look at to refresh my
9 recollection if you're talking about something over a year
10 ago, you know, it might be helpful to me to review it. I
11 don't want to say we didn't because I said I don't recall.

12 MR. UNDERWOOD: Okay. I'll move on.

13 BY MR. UNDERWOOD:

14 Q You reference, Paragraph 18 of your declaration, (sound
15 glitch) special committee was operating under the premise
16 that any proposed settlement is fair and equitable. And
17 when you used that phrase fair and equitable, who is
18 entitled to fair and equitable treatment in your view?

19 A Well, was the settlement fair and equitable for the
20 Debtor and the Debtors estates, which ultimately would inure
21 to the benefit of all of the various creditors of the
22 Debtors' estate since in this particular situation the
23 company was being turned into an entity for the benefit of
24 its creditors and the settlement proceeds were going to be
25 used for the benefit of the various creditors.

1 Q And how do you juxtapose that standard with your
2 business judgment standard or your best interests of the
3 corporation standard that I would think would normally apply
4 in terms of a corporate board?

5 A Well, when you're saying my business my judgment as to
6 whether or not this was a fair and equitable settlement? As
7 I think I've testified earlier, we had a tremendous amount
8 of work done under our direction by our advisors to look at
9 whether or not the settlement was fair and equitable. So I
10 think, you know, based upon all the work that was done by
11 the special committee, that informed our business judgment
12 as to whether it was fair and equitable.

13 Q Okay. And in terms of the pending proposed plan, at
14 present, it is my understanding that Canadian Municipal and
15 at this point, Canadian Provincial Creditors are not
16 receiving treatment under the NOAT or treatment as
17 governmental or tribal claimants, do you believe that that
18 is fair and equitable to the extent that the confirmed plan
19 will be a contract between the Debtor and its creditors?

20 MR. KAMINETZKY: Objection. Beyond the scope of
21 his direct.

22 THE COURT: I think that's right, Mr. Underwood.

23 MR. UNDERWOOD: Your Honor, I disagree insofar as
24 I do suggest it would be a -- the plan itself is, in effect,
25 a settlement between the Debtor and its creditors; that's my

1 understanding it under basic bankruptcy law. And if the
2 special committee is tasked with determining actions against
3 affiliates to whether or not they're fair and equitable, I
4 think it is a material question based upon the duties of the
5 special committee as represented.

6 THE COURT: I'm not sure how this ties into
7 actions against affiliates.

8 MR. UNDERWOOD: Well, I think it ties into the
9 actions (indiscernible) affiliates, the fact that there is
10 none, and that was a determination that was made by this
11 committee.

12 THE COURT: I'm sorry. I don't under- -- maybe if
13 you asked then what you -- who are you covering with the
14 word affiliates.

15 MR. UNDERWOOD: Well, I'm talking about the Purdue
16 Canada entities.

17 THE COURT: Purdue Canada. Look, there were
18 expert witnesses that analyzed transfers to IACs; they
19 testified already. I don't --

20 MR. UNDERWOOD: Well, I think, Judge, what I'm
21 driving at is here under the notion that these are separate
22 corporations. And we're not talking about the issue of
23 financial -- I'm not talking about the issue of financial
24 transfer between two separate entities or two even affiliate
25 entities.

1 What I'm talking about is the legal decisions that
2 were made here with regard to Purdue Canada insofar as there
3 is seemingly a determination -- and maybe not, maybe this
4 was never address and that's a fine answer too. But there
5 was seemingly a legal determination not to pursue indemnity
6 from Purdue Canada, but that's really the question, meaning
7 there were actions in Canada.

8 THE COURT: Okay. That, I guess -- see, that
9 really wasn't clear from your official question.

10 MR. UNDERWOOD: I apologize.

11 THE COURT: All right.

12 Kam Your Honor, you're on your own. I am so
13 confused, I don't even know how to object.

14 THE COURT: I'm kind of lost too. I think you
15 have to lay a pretty heavy foundation for all of that, Mr.
16 Underwood. I mean, Purdue Canada is in its own case, right,
17 in Canada?

18 MR. UNDERWOOD: That's correct.

19 THE COURT: All right.

20 MR. UNDERWOOD: And I'm not presupposing that --

21 THE COURT: So your question is whether -- all
22 right. Did the special committee consider pursuing any
23 claims against Purdue Canada in Purdue Canada's, I guess is
24 it a CCAA proceeding in Canada?

25 MR. UNDERWOOD: That's my understanding or

1 presumably before --

2 THE COURT: Okay. Did the special committee
3 consider pursuing any claims against the CCAA in Canada --
4 against Purdue Canada and the CCAA proceeding?

5 THE WITNESS: So should I answer your
6 clarification, Your Honor?

7 THE COURT: Yes.

8 THE WITNESS: Okay. So to the extent that there
9 were any entities that are Sackler entities, which would be
10 IACs, et cetera, and to the extent that the entities that
11 Mr. Underwood is referring to are part of that, then it was
12 all considered as part of the overall settlement with the
13 Sacklers because they had asked for releases for all of
14 their related entities. If that's the question you're
15 asking, Mr. Understood, that is the answer. I hope that's
16 helpful.

17 THE COURT: And that would include Purdue Canada.

18 THE WITNESS: I believe that's the case, yes, Your
19 Honor.

20 THE COURT: Okay. All right.

21 BY MR. UNDERWOOD:

22 Q Now, Mr. Dubel, with regard to Paragraph 40 of your
23 declaration, you state you also evaluated the feasibility,
24 risks --

25 A I'm sorry, sir. Hold on just one second, please. Let

1 me just turn to the page. Yes, sir. Go ahead, please.

2 Q At Paragraph 40, you state, "We also evaluated the
3 feasibility, risks, and benefits of several alternative
4 structures for the Debtors' plan." May I ask what other
5 structures for Debtors' plan you evaluated, the special
6 committee evaluated?

7 A I believe it's laid out in the balance of that
8 paragraph, sir.

9 Q So, in fact, a decision was made by the committee not
10 to pursue litigation against the Sacklers or the affiliates;
11 is that correct?

12 A The decision was made that it was in the best interest
13 of all of our creditors to settle with the Sacklers, Sackler
14 family, and Sackler entities, and that the settlement, which
15 included a, you know, payment of \$4.27 billion was fair and
16 equitable to all of our creditors and it had the
17 overwhelming support, as we've seen, 95 plus percent support
18 of all of our creditors. And most importantly, it was a
19 settlement that was brokered by two esteemed mediators with
20 all of the creditor constituents, you know, sitting at that
21 table and through the mediation efforts.

22 Q Were you aware, Mr. Dubel, that the Canadian creditors
23 may not be a part of the NOAT that was negotiated with
24 reference to this plan?

25 MR. KAMINETZKY: This is the same question that I

1 objected and said beyond the scope, so same objection.

2 MR. UNDERWOOD: Well, it seems that -- it seems
3 that based upon Paragraph 40, the special committee was
4 involved (sound glitch) remain as to the structure of the
5 plan.

6 THE COURT: I actually don't think so. Paragraph
7 40 deals with the alternative to the Debtors' plan and
8 specifically with regard to the decision whether to go with
9 just a standalone Purdue plan with a litigation vehicle to
10 go against the Sacklers and their entities.

11 MR. UNDERWOOD: Okay. So I'll ask a different
12 question then.

13 BY MR. UNDERWOOD:

14 Q And the question is, did the special committee consider
15 the fairness of equity of the treatment of any of the
16 creditors with regard to the proposed plan?

17 A I believe I've answered that question already, Mr.
18 Underwood.

19 THE COURT: He has. He has.

20 MR. UNDERWOOD: Okay. All right. I have no
21 further questions. Thank you, Your Honor.

22 THE COURT: Okay. Anyone else before redirect?
23 Okay. You can go ahead, Mr. Kaminetzky if you have
24 redirect.

25 MR. KAMINETZKY: Thank you, Your Honor.

1 REDIRECT EXAMINATION OF JOHN DUBEL

2 BY MR. KAMINETZKY:

3 Q Very briefly, Mr. Dubel. (sound glitch) Paragraph 38
4 on Page 17 of your --

5 A Mr. Kaminetzky, could you get closer to the microphone,
6 please?

7 Q Yeah. So Page 17, Paragraph 38. Mr. Goldman, are you
8 there?

9 THE COURT: Are you are at Paragraph 17, Mr.
10 Dubel?

11 THE WITNESS: Yes, sir.

12 THE COURT: Okay.

13 BY MR. KAMINETZKY:

14 Q Mr. Goldman asked you about the last sentence and
15 specifically, the words, "The plan of reorganization
16 received substantial creditors support." Do you recall
17 that? Do you recall testifying --

18 A Mr. Kaminetzky, I may be looking at the wrong
19 paragraph. Could you -- Page 17, which paragraph are you
20 referring to?

21 Q Paragraph 38, the last -- the end of Paragraph 38.

22 A Where it says, "without that support." Oh, I'm sorry,
23 right before that. Sorry, sir. I have it there. Go ahead.

24 Q Okay. So do you recall Mr. Goldman asking you about
25 the phrase, "substantial creditor support."

1 A I do.

2 Q Okay. Can you think of any group other than the 24
3 states that comprised the non-consent state group that did
4 not support the plan filed in March of 2021?

5 A I don't -- I don't think there were any others, other
6 than that group.

7 Q There was a long colloquy during your cross about the
8 DOJ plea agreement and civil settlements. The DOJ plea deal
9 was with the company, the civil settlement with the company
10 and the Sacklers' civil settlement. Do you recall those
11 developments being discussed in special committee meetings?

12 A I do.

13 Q Okay. And did you take into accounts those
14 developments when doing the work of the special committee
15 and analyzing whether to go forward with the plan of
16 reorganization that we're trying to get confirmed today?

17 A Mr. Kaminetzky, as I testified earlier, we looked at a
18 lot of things throughout the timeline and these were the
19 things that were reviewed by our legal advisors for the
20 special committee and all of this formed our opinion as to
21 whether it was, you know, fair and appropriate and equitable
22 to approve the settlement with the Sacklers.

23 Q Mr. Higgins from the U.S. Trustee's office asked you
24 whether you considered the recoveries, the specific
25 recoveries for personal injury victims. Do you recall that

1 testimony?

2 THE COURT: The recoveries under the plan.

3 THE WITNESS: Under the plan. Yeah, I think he
4 was referencing 3500 to 4800 whatever.

5 MR. KAMINETZKY: Right.

6 THE WITNESS: Yes, sir.

7 BY MR. KAMINETZKY:

8 Q Do you know one way or the other whether the personal
9 injury victims had representation in the phase one
10 mediation?

11 A I believe they did in the phase one mediation.

12 Q And do you know if they were represented, the ad hoc
13 group of personal injury victims, did they support the
14 result or did they support the settlement that's now
15 embodied in the plan, including the various allocation among
16 the various group of creditors?

17 A I believe they do. We have, you know, 95 plus percent
18 support from all of our creditors.

19 MR. KAMINETZKY: Thank you. That's all I have.

20 THE COURT: Okay. Any recross on that -- brief
21 recross on that redirect?

22 MR. UNDERWOOD: I don't, Your Honor, but I do want
23 to raise one point about the -- one of the exhibits I had
24 presented to the witness.

25 THE COURT: Okay, all right.

1 MR. UNDERWOOD: May I do that, Your Honor?

2 THE COURT: Go ahead.

3 MR. UNDERWOOD: Okay, sorry. I believe Your Honor
4 mentioned when I was questioning the witness on the exhibit,
5 which was the civil settlement agreement between DOJ and the
6 Sacklers, that it was already in evidence.

7 THE COURT: No.

8 MR. UNDERWOOD: So I --

9 THE COURT: No, I'm sorry. I thought at that
10 point you were referencing the other settlement agreement,
11 DOJ and Purdue.

12 MR. UNDERWOOD: I thought there might have been a
13 miscommunication.

14 THE COURT: Right.

15 MR. UNDERWOOD: Which leads me to request that
16 that exhibit be admitted into evidence.

17 THE COURT: The DOJ/Sackler settlement.

18 MR. UNDERWOOD: Yes.

19 THE COURT: Okay.

20 MR. UNDERWOOD: Yes, Your Honor.

21 THE COURT: All right. Is there any opposition to
22 that?

23 MR. KAMINETZKY: None from the Debtors.

24 THE COURT: All right. I'll admit it. I'm not
25 sure what number you're up to, but it'll be the next number.

1 MR. UNDERWOOD: Thank you, Your Honor.

2 THE COURT: Okay.

3 MR. HIGGINS: Your Honor, this is Ben Higgins for
4 the U.S. Trustee. May I do a brief recross?

5 THE COURT: Okay.

6 MR. HIGGINS: Thank you, Your Honor.

7 RECROSS EXAMINATION OF JOHN DUBEL

8 BY MR. HIGGINS:

9 Q Mr. Dubel, you were just asked on redirect regarding
10 what you considered with respect to the settlement, and you
11 mentioned that having the support of over 95 percent of your
12 creditors was something that you considered; is that
13 correct?

14 A If I implied that, I apologize. I believe I was
15 stating that we have over 95 percent at the time the
16 settlement was made and at the time we filed our plan. We
17 considered the support of all of the parties that would
18 agree to this that were part -- you know, that parties to,
19 you know, the phase one mediation because obviously that was
20 important that we have the cash value to pay those parties,
21 and then the parties that were sitting at the table in the
22 phase two and that incorporated all of our major creditor
23 groups. And so, we knew we had, you know, tremendous
24 support from those parties.

25 And then subsequently, obviously when the plan was

1 sent out for voting and votes were in, we accumulated
2 approximately 95 percent of it.

3 Q And that 95 percent number, that's 95 percent of the
4 creditors that voted, not 95 percent of all of your
5 creditors, correct?

6 A I believe that's the way the Prime Clerk folks
7 calculated it.

8 THE COURT: That's the law actually, Mr. Higgins.
9 We could take this up at oral argument.

10 MR. HIGGINS: Thank you, Your Honor. No further
11 questions.

12 THE COURT: That's usually how elections are
13 counted as well, Mr. Higgins, in any election.

14 All right. You can sign off, Mr. Dubel.

15 MR. DUBEL: Thank you, Your Honor.

16 THE COURT: All right. The Debtors are ready to
17 call their next witness?

18 MR. KAMINETZKY: We're ready with our next witness
19 if you could just give us one sec to reorient.

20 THE COURT: Sure.

21 MR. JOSEPH: Your Honor, Gregory Joseph. Just for
22 clarification, the Sackler settlement agreement is already
23 in evidence. It's Joint Exhibit 2096.

24 THE COURT: Okay. All right, so we don't need to
25 give it a new designation.

1 MR. JOSEPH: Correct. And just for clarification,
2 since some of the questioning that was just asked suggested
3 that Purdue Canada is in CCAA proceedings, I'm advised that
4 it is not.

5 THE COURT: Okay. Is it some sort of proceeding?

6 MR. JOSEPH: No. Well, I mean, it's litigation,
7 but just it's not in any proceeding.

8 THE COURT: Okay, fine.

9 MR. JOSEPH: Thank you, Your Honor.

10 THE COURT: Okay.

11 MR. KAMINETZKY: Okay, we're just setting up.

12 MAN: Your Honor, I hate to interject, but -- and
13 I don't mean to question Mr. Joseph. But, you know, my
14 understanding is that there is a proceeding, a recognition
15 proceeding, which is certainly pending, a CCAA proceeding in
16 Canada.

17 THE COURT: The record will reflect whatever that
18 proceeding is. I thought there was a recognition proceeding
19 too, but --

20 MAN: Understood. Thank you, Your Honor.

21 THE COURT: Okay.

22 MR. KAMINETZKY: Your Honor, just to clear it up.
23 We, Purdue, has a recognition proceeding, not Purdue Canada.

24 THE COURT: Right, okay.

25 MR. KAMINETZKY: Okay. We're all set up here.

1 I'm going to turn the podium over to my colleague, Marc
2 Tobak.

3 THE COURT: Okay. And I see -- and correct me if
4 I mispronounce this, sir -- it's Mr. Gowrisankaran?

5 MR. GOWRISANKARAN: That's pretty close, yeah,
6 exactly.

7 THE COURT: Okay, all right. So let me swear you
8 in, please. Will you raise your right hand? Do you swear
9 or affirm to tell the truth, the whole truth, and nothing
10 but the truth so help you God?

11 MR. GOWRISANKARAN: I do.

12 THE COURT: Okay. And the first name is G-A-U-T-
13 A-M, second name is G-O-W-R-I-S-A-N-K-A-R-A-N, correct?

14 MR. GOWRISANKARAN: That's right.

15 THE COURT: All right. Mr. Gowrisankaran, you
16 submitted a declaration dated August 5, 2021. It attaches
17 your expert report from June 15, 2021. These documents were
18 submitted as part of my order establishing procedures for
19 this hearing and knowing that they would be your direct
20 testimony for this hearing.

21 With that understanding, is there anything in
22 either your declaration or the expert report that you would
23 like to change?

24 MR. GOWRISANKARAN: No, there is not.

25 THE COURT: Okay. And does anyone object to the

1 admission of the witness's declaration or his expert report?
2 Okay. I will admit the declaration and the expert report.
3 And also Mr. Gowrisankaran's qualifications as an expert in
4 industrial economics and healthcare economics, including
5 with respect to the information set forth in his expert
6 report.

7 So does anyone want to cross-examine Mr.
8 Gowrisankaran?

9 MR. ROBINSON O'NEILL: This is Tad Robinson
10 O'Neill on behalf of the State of Washington, Your Honor.

11 THE COURT: Okay, go ahead.

12 MR. ROBINSON O'NEILL: Can you hear me all right,
13 Professor?

14 MR. GOWRISANKARAN: Yes. There's a little bit of
15 a lag on the audio. I'll let you know if some of the
16 questions are garbled, and you can repeat them then.

17 MR. ROBINSON O'NEILL: All right. I will try to
18 speak more slowly then.

19 CROSS-EXAMINATION OF GAUTAM GOWRISANKARAN

20 BY MR. ROBINSON O'NEILL:

21 Q Professor, can you -- do you have your report with you?

22 A Yes, I do have my report.

23 Q Can you turn to Paragraph 8, which is on Page 5 of your
24 report?

25 A Sure.

1 Q You indicate in your report that you understand that
2 the NOAT funds, as well as some private claimant funds will
3 be dedicated to what you call abatement in your report; is
4 that correct?

5 A Yes.

6 Q And if you turn to Page -- or Paragraph 50 of your
7 report --

8 THE COURT: I'm sorry. Did you say Paragraph 50?

9 MR. ROBINSON O'NEILL: Paragraph 50, yes. It's on
10 Page 21, Your Honor.

11 THE COURT: Okay.

12 THE WITNESS: I'm there.

13 BY MR. ROBINSON O'NEILL:

14 Q You describe abatement programs as what you call public
15 goods and then that's a defined term of art in your
16 profession; is that correct?

17 A I'm sorry. I didn't quite hear the question. Would
18 you mind repeating it?

19 Q Sure. You defined abatement programs, that they
20 function as what you call public goods, which is apparently
21 a defined term of art, you've got it quotations; is that
22 correct?

23 A Well, I think that's basically correct. But just to be
24 clear, I said that abatement programs may function as public
25 goods, and I didn't use the term, term of art, but it is a

1 term that we use professionally as economists.

2 Q Okay. Well, let me see if I understand it then. The
3 abatement programs, they have a public health benefit that
4 exceeds what money that may be put into it. Is that a fair
5 layman's understanding of what's described in Paragraph 50?

6 A No, I would -- I don't think it is.

7 Q Okay. And by what do you mean then by the term public
8 good in the context of these abatement programs?

9 A Well, Paragraph 50 is specifically about the definition
10 of a public good in general, not about what a public good --
11 not about the nature of these programs as a public good.
12 And as I said in Paragraph 50, there's two aspects of a
13 position or a product or a service or any of those that may
14 constitute them being a public good. One is that that
15 product is not a rival. So in other words, if one person
16 consumes it, that does not stop another person from enjoying
17 it. And the other is that the product is non-excludable.
18 So in other words, if that product is provided, it's not
19 easy to exclude people from using that product.

20 Q And it's your testimony that the abatement programs
21 described in the NOAT Trust and some of the private
22 abatement program -- or private abatement funds, excuse me,
23 may well constitute a public good in the sense that you mean
24 in that paragraph; is that correct?

25 A That's basically right. But as I said, it may function

1 in public goods.

2 Q In Paragraph 52, which is on Page 22, you describe what
3 are called positive spillover effects of these abatement
4 programs. Do you see that?

5 A Yes, I do.

6 Q And by that, you mean investment in abatement programs
7 may have effects in other areas of each of the states in
8 their public and healthcare settings; is that right?

9 A That's not right exactly.

10 Q Okay. Could you explain it to me?

11 A So a positive spillover, as a general concept, really
12 relates to the concept of a public good being non-
13 excludable. That if one person consumes it, then that will
14 -- then there will be benefits to others. In this context,
15 I identified three sources of positive spillovers that can
16 result from this, abatement programs.

17 One of those sources is that if the abatement
18 programs, to the extent that they reduce opioid use
19 disorder, that may help other individuals who are also
20 struggling with opioid use disorder.

21 Another positive spillover is to the extent that
22 the abatement programs help medical providers, such as
23 physicians, in learning how to treat opioid use disorder,
24 this may help other medical providers because they might
25 learn from each other through (indiscernible) conferences or

1 informal settings.

2 And a third positive spillover that I identified
3 is that to the extent that these programs reduce the amount
4 that state governments, for instance, might have to spend on
5 treatment of OUD, or treatment of substance use disorder
6 more generally, or abatement of these conditions, that might
7 free up some state budgets, which might also generate
8 spillovers, for instance to other entities that a state
9 might help support, such as municipalities within the state.

10 Q As a general matter, would you agree with me that the
11 investment in public abatement programs described by this
12 plan would have a benefit to the members of the public in
13 general, as well as to the constituent recipients of the
14 money?

15 A Well, I think basically, yes. As I wrote in my report,
16 the abatement programs that are proposed under the plan
17 would have benefits that would extend well beyond the
18 recipients of payouts under the plan.

19 Q And those public benefits -- well, I'll leave that for
20 argument. Then my next question is, in Paragraph 35, if you
21 can turn to that? Are you there?

22 A Almost. Give me a second.

23 Q Sure. It's on Page 15. I apologize.

24 A Yes, I'm there.

25 Q You indicate that you relied upon the expert reports of

1 Dr. Jeffrey Liebman and Dr. Caleb Alexander. Is that
2 correct?

3 A Yes.

4 Q And those were experts that produced reports in the
5 State of Washington's case against Purdue Pharma, et al. Is
6 that correct?

7 A In part, yes. They also produced reports in two
8 counties in Ohio.

9 Q Right. So in two counties in Ohio and in the state of
10 Washington? And you had copies -- well, first of all, how
11 did you get copies of Washington's expert reports?

12 A Those reports were provided to me by counsel, and I
13 think that I may have obtained redacted copies. I'm not --
14 I don't remember at this point.

15 Q Were you -- well, do you have any knowledge of where
16 the litigation in the State of Washington v. Purdue Pharma
17 was when the bankruptcy was filed?

18 A I'm not very familiar with where it was. No.

19 Q Do you recall from those reports that you reviewed what
20 the total estimate was by Dr. Liebman and Dr. Alexander as
21 to the amount of money necessary to address the opioid
22 crisis in the state of Washington was?

23 A I don't remember the precise number.

24 Q But do you recall that it was in excess of \$3.5
25 billion?

1 A I don't remember that, but it wouldn't surprise me.

2 MR. O'NEIL: I don't have any other questions,
3 Your Honor.

4 THE COURT: Okay. Does anyone else have any
5 questions for Mr. Gowrisankaran?

6 MR. OZMENT: Your Honor, if no one else has any
7 questions, I have a couple.

8 THE COURT: Okay.

9 BY MR. OZMENT:

10 Q Dr. Gowrisankaran, I represent -- my name is Frank
11 Ozment, and I represented three opioid use disorder
12 patients. Two of them are in medicine assisted therapy.

13 A Mr. Ozment, may I interrupt and ask you to speak a
14 little louder, please? I'm having a hard time hearing you.

15 Q Not a problem. I represent three opioid use disorder
16 victims or patients, two of whom are medicine assisted
17 therapy patients. And I guess my question to you is would
18 payments to them to subsidize their medicine assisted
19 therapy qualify as what you would characterize as, I think
20 you called it a public good. Would it fall within that
21 definition?

22 A I'm really not sure. I investigated whether the plan
23 and the payments under the plan would have aspects of a
24 public good.

25 Q Got you. So you didn't take a position on it, right?

1 A I'm not aware of the claims that were filed by the
2 creditors whom you represent, and I take no position on that
3 because I have not investigated those claims.

4 Q I don't expect you to know about their particular
5 claims, but within the rubric of abatement, you are talking
6 about a lot of measures constituting public goods. Okay?
7 And my question to you is, does subsidy of medicine assisted
8 therapy constitute a public good within that rubric as
9 you've used it in your report?

10 A So payments to states and municipalities to support
11 abatement programs, including medical assisted therapy, do
12 have aspects of the public good, as I discussed in my
13 report. I didn't specifically in my report analyze whether
14 any individual therapy would be a public good. Rather, I
15 analyzed overall that these abatement programs would have an
16 aspect of public goods.

17 Q I think we are on the same page, and that is to say you
18 did not restrict your definition of public good by any means
19 through the -- through medicine assisted therapy, and you
20 had other things that fell under that rubric of public good.
21 Is that fair?

22 A I think so. And I think that's what I would say. But
23 just to be clear, I investigated overall whether these
24 abatement programs have aspects of public goods and found
25 that in fact they do.

1 Q And under the rubric of abatement programs, there are
2 many things that are unrelated to medicine assisted therapy
3 or direct treatment of opioid use disorder victims. Isn't
4 that right?

5 A I'm sorry. I didn't understand the question.

6 Q That's okay. We're fine. Thank you.

7 MR. OZMENT: Nothing further, Your Honor. Thank
8 you.

9 THE COURT: Okay. Any other questions for the
10 witness?

11 MR. UNDERWOOD: Your Honor, if there are no
12 further questions, I do have four or five brief questions
13 for the witness.

14 THE COURT: Okay.

15 MR. UNDERWOOD: This is Allen Underwood, on behalf
16 of the Canadian Municipality Creditors and the Canadian
17 First Nation Creditors.

18 BY MR. UNDERWOOD:

19 Q Mr. Gowrisankaran, with regard to your valuation of
20 whether the abatement program funded with distributions
21 under the plan provided value, did you investigate whether
22 they provided value to Canadian Municipal Creditors?

23 A I did not specifically in my report investigate whether
24 they provided value to Canadian Municipal Creditors. But I
25 did investigate that they would provide value well beyond

1 that of creditors that receive payouts under the plan.

2 Q Can you clarify what you stated with reference to my
3 (indiscernible)?

4 THE COURT: Sorry, you're going to have to repeat
5 that. It didn't come through very clearly, Mr. Underwood.

6 MR. UNDERWOOD: Yes, Your Honor. I was hoping
7 that Mr. Gowrisankaran could clarify his last statement in
8 fact. What I took the witness to say was that he did not
9 investigate the benefit for Canadian Municipal Creditors.
10 Is that correct?

11 BY MR. UNDERWOOD:

12 A Well, that's not exactly correct. I didn't -- it
13 wasn't the focus of my report. But Canadian creditors may
14 very well gain from this plan because the benefits of the
15 plan will extend far beyond the set of creditors that
16 receive payouts.

17 Q How will the benefits under the plan extend to Canadian
18 Municipalities?

19 A Well, the benefit under the plan will -- as a mentioned
20 in response to a previous question, there is a number of
21 potential spillover that will happen in the plan, and some
22 of those spillovers will reduce opioid use disorder in
23 Canada. And that will, in fact, benefit Canadian
24 municipalities, just because having less opioid use disorder
25 will be helpful to them.

1 Q So, sir, when you witness the spillovers, can you give
2 me examples that aren't included in your report or exhibits
3 of spillovers that benefit Canadian municipalities?

4 MR. HUEBNER: Your Honor, this is Marshall
5 Huebner. Objection. We're back to a deposition again that
6 he cannot take of a witness who he did not examine. This is
7 not the purpose of cross-examination. This is a deposition.

8 THE COURT: Let me ask this question. Are the
9 Debtors... I think what you're saying is that this question
10 has no bearing on the objection by Mr. Underwood's clients
11 to the plan and therefore should be cut short.

12 MR. HUEBNER: Your Honor, that's also true. We
13 made that point at the outset, that his objection is
14 entirely legal, and we've no sat here as he's questioned
15 witness after witness, and we haven't said a word. But, you
16 know, the cost to abatement of this trial occasionally
17 necessitates an expression of our views about the propriety
18 of the examination.

19 These witnesses were all available to be deposed,
20 et cetera, and this is just -- you know, it's becoming a
21 little burdensome. I don't mean to say more than that.

22 THE COURT: Okay. I guess...

23 MR. UNDERWOOD: Your Honor, if I may, the
24 objection is based upon the categorization and the
25 classification of Canadian Municipal and First Nation's

1 creditors under this plan, and ultimately how they'll be
2 treated. My understanding is right now that there's little
3 to no funding that is going to end up going to the creditors
4 I represent, and that they are not treated under the NOAT.

5 I think it's fair to ask the witness, who is
6 sitting on the stand, how there could possibly be spillover
7 into Canada from the -- and abatement that will be
8 effectuated in the U.S., but frankly, as far as I know, not
9 for municipalities or First Nations of Canada.

10 THE COURT: Okay. That's a fair question --

11 MR. UNDERWOOD: And that's what my question --

12 THE COURT: That's a fair question to ask. Sir,
13 are you aware of ways that there would be spillover benefit
14 to Canadian Municipalities, now knowing what you weren't
15 told before, that they would not be participating in the
16 NOAT Trust?

17 THE WITNESS: Yes, I am.

18 THE COURT: Okay.

19 THE WITNESS: Should I answer how, or --

20 THE COURT: Yes.

21 THE WITNESS: -- Your Honor -- yeah. So one
22 example of this is that if there are -- part of the plans
23 include money that will go to providers to help them in
24 learning how to better treat opioid use disorder. Providers
25 in Canada, physicians in Canada, often train in the United

1 States and vice versa. They go to medical conferences that
2 are joint with both countries. Medical licensing between
3 Canada and the U.S. is very, very harmonized and common.

4 So, for those reasons, medical providers in Canada
5 would also learn through spillovers from conferences and
6 interactions with their colleagues in the United States
7 about how to better treat OUD as a result of (indiscernible)
8 programs.

9 Another example is that -- I had mentioned that
10 people are in networks and that if there is lower OUD
11 through abatement, or better uses of this, or better
12 treatment, better protocols to make sure that people do not
13 become -- do not contract opioid use disorder, then those
14 programs will also have spillovers. People who live in the
15 United States often know people and our friends with people
16 in Canada.

17 The United States and Canada share an enormously
18 long border, the longest in the world. And so that will
19 also create spillovers to Canadian Municipalities and First
20 Nations creditors.

21 BY MR. UNDERWOOD:

22 Q So, sir, besides the (indiscernible) spillover, or what
23 I would characterize as indirect benefits, are you aware of
24 any other direct benefits that are being provided to
25 Canadian provinces, Canadian municipalities, Canadian

1 cities, under the proposed abatement plan?

2 A I'm not sure. I've identified three sources of
3 spillovers in my report, and two of those sources pertain to
4 Canada that I just described. I didn't specifically
5 identify any others, but I wouldn't rule them out either.

6 Q But -- and this is the last of my questioning -- the
7 example that you gave her all indirect. They would require
8 Canadian physicians reviewing American materials, going to
9 American classes, learning from American abatement
10 procedures. Are any of those, to the best of your
11 knowledge, any of those abatement procedures or benefits
12 being provided directly to --

13 THE COURT: We know the answer to that question
14 Mr. Underwood. That's in your objection. And the Debtors
15 are not opposed -- are in agreement with it. There's no
16 reason to ask this question. The plan itself says --
17 answers your question.

18 MR. UNDERWOOD: All right. I'm through. Thank
19 you, Your Honor.

20 THE COURT: Okay. All right. Before redirect, I
21 had a couple questions for Mr. Gowrisankaran. Sir, you
22 describe your understanding of the abatement procedures
23 under the NOAT in Paragraph 20 and Paragraph 21 of your
24 declaration. Then you describe the procedures for abatement
25 with respect to the other trusts that deal with abatement,

1 like the NAS monitoring trust distribution, the Tribe trust
2 distribution procedures, the hospital trust distribution
3 procedures, the TPP trust distribution procedures, the
4 donation to Truth Initiative Foundation. You see all those
5 descriptions in your declaration, correct?

6 THE WITNESS: Yes, Your Honor. That's correct,
7 except Paragraph 20 is, I think, about the approved uses of
8 the trusts, not about the trust distribution procedures
9 themselves.

10 THE COURT: That's fair. So in one paragraph talk
11 about the uses, and then you talk about the procedures in
12 the other one, or the programs in the next paragraph.

13 THE WITNESS: Yes, Your Honor. It's in the next
14 subsection under Page 10, on the top of this.

15 THE COURT: Right.

16 THE WITNESS: Well, actually -- sorry. That's
17 about tribes. I do talk about them in the next paragraph.
18 You're correct.

19 THE COURT: Do you know who designed these
20 procedures and uses for the trusts?

21 THE WITNESS: I'm not aware who designed them, no.

22 THE COURT: Okay. Would you think that they were
23 designed by bankruptcy professionals, as opposed to people
24 concerned with public health?

25 THE WITNESS: I wouldn't -- first of all, I don't

1 know bankruptcy professionals. I'm a healthcare economist,
2 and industrial organization economist. So I can tell you
3 that the procedures look consistent with a design that
4 considers public health law. I really don't know if it's
5 consistent with how bankruptcy professionals would design
6 it.

7 THE COURT: Okay. And you used as a comparator,
8 expert reports from the litigations that you already
9 discussed during cross-examination in Washington and Ohio by
10 public health experts that also discussed opioid programs
11 and procedures? There was a comparison to these?

12 THE WITNESS: Well, that was -- I used them
13 specifically to say that there is supporting evidence that
14 the creditors in this matter value these programs.

15 THE COURT: Okay. And then, this is maybe a
16 broader question. Your declaration lists a number of
17 different ways that -- and these are my words, not yours --
18 the money that is spent on these programs and procedures and
19 policies has a multiplier factor, because of spillover and
20 because of public good, et cetera. Yet, you've not
21 quantified that factor. Was that part of your assignment?
22 And if so, why were you not -- why did you quantify it?

23 THE WITNESS: Oh. So, Your Honor, first of all,
24 those are your words, but I would agree with them that the
25 programs have a multiplier factor. I think that's a fair

1 way of putting it.

2 I was asked, as my assignment, to understand
3 whether the programs, first of all, created value, and
4 second, whether the value extended beyond the creditors that
5 would directly receive payouts from the programs.

6 It was not part of my assignment to quantify how
7 big that multiplier was or how much value would be received
8 by any individual creditor or an aggregate, like creditors
9 who did not receive payouts, but rather just to opine on
10 whether there was a positive value beyond -- a positive
11 value in general and a positive value beyond the creditors
12 who will receive payouts from the programs.

13 THE COURT: Okay. Is that an exercise that can be
14 done, or is it in the development of public health economics
15 still too early to be able to do that type of calculation?

16 THE WITNESS: I think it would be difficult to
17 quantify how much spillovers there are two other
18 individuals. That would require quantifying these three
19 sources of spillovers that I discussed in response to the
20 first attorney who asked me questions. And those three
21 types of spillovers are definitely there; they're present.

22 But understanding, for instance, how much a state
23 government would be able to contribute more money to
24 municipalities and if some of its budget were freed up
25 because of the NOAT trust, seems to be fairly difficult to

1 do for a healthcare economist without a lot of further
2 information and other testimony from states and stuff like
3 that.

4 THE COURT: Okay. All right. Thank you. So, any
5 redirect?

6 MR. ROBINSON O'NEIL: No redirect, Your Honor.

7 THE WITNESS: All right. Then --

8 MR. ROBINSON O'NEIL: Your Honor, may I -- I have
9 a follow-up question to Your Honor's question --

10 THE COURT: Sure. That's fine. I was going to
11 say, does anyone have any recross, including on any of the
12 questions that were asked.

13 RE CROSS-EXAMINATION OF GAUTAN GOWRISANKARAN

14 BY MR. ROBINSON O'NEIL:

15 Q Professor -- and I apologize -- I'm not going to try to
16 pronounce your name, because I know I will butcher it, so is
17 it all right if I call you Professor? I should have asked
18 earlier.

19 A That's totally fine.

20 Q Thank you. Professor, you indicated that it's
21 difficult for a healthcare economist to quantify in terms of
22 economic numbers what the spillover effect would be. Is
23 that correct, within the colloquy with the Judge?

24 A Yes. I did say that.

25 Q Is it also true that that kind of analysis of public

1 health programs is specifically what state governments do
2 every year that they approve a budget?

3 A I'm not an expert on state government budgeting
4 procedures. I do come across that as a health economist.
5 And I know that what state governments would do is to
6 understand cost impacts of budgets. But I don't know that
7 they have -- I've ever seen a state government try to
8 quantify spillover benefits from programs.

9 Q And then is it also true that -- I mean the reports
10 that you reviewed from Dr. Alexander and Dr. Liebman, for
11 example, those were for massive investments in public health
12 in either Ohio counties or Washington state. Do you know
13 how the investments from this bankruptcy compare to what Dr.
14 Alexander and Dr. Liebman suggested would be necessary in
15 those jurisdictions?

16 A I didn't investigate the relative dollar amounts. That
17 wasn't part of my opinion. My opinion was focused on
18 understanding whether the abatement programs proposed under
19 the plan would add value, and whether they would add value
20 beyond the creditors that receive direct payout from the
21 plan.

22 Q Okay. Thank you, Professor. And I forgot to identify
23 myself. This is Tad Robinson O'Neil, from the state of
24 Washington.

25 A Yes, I remember. Thank you, Mr. Robinson O'Neil.

1 THE COURT: Okay. Anyone else? All right. You
2 can sign off, sir. Thank you.

3 THE WITNESS: Thank you, Your Honor.

4 THE COURT: Okay. You want to call your next
5 witness?

6 MR. TOBAK: I believe I didn't identify myself.
7 Marc Tobak, Davis Polk & Wardwell, for the Debtors. The
8 Debtors' next witness is Deborah Greenspan, and I believe
9 she'll be connecting shortly.

10 THE COURT: Okay.

11 MR. TOBAK: Oh, she's having trouble logging on.
12 We will... Let me... I'm having the -- the screen's been
13 having the same take passcode that we were having earlier,
14 but we're working on it.

15 THE COURT: Okay.

16 MR. TABAK: She's trying desperately to get in.
17 Could we just do, in the interim, Your Honor, just to tell
18 you where we are? So, we have Ms. Greenspan. I think then
19 we've -- well, I shouldn't be presumptuous. Would that be
20 the last witness of the day?

21 THE COURT: Wall, perhaps. I guess the witness
22 after her is Mr. DelConte, and he was the one that was the
23 subject of the motion in limine. And I don't know if that's
24 been resolved or if it's been narrowed. And I guess,
25 depending on that, we might have him, or we might hear the

1 motion in limine, or I might give you more time to see if
2 you can resolve it overnight.

3 MR. TABAK: With respect to the motion in limine,
4 that's a very narrow issue that we're all but almost worked
5 out. So I don't think that's going to -- either way, that's
6 just on a very limited person, one paragraph of his
7 testimony. So he (indiscernible) a lengthy witness, I would
8 have thought, but...

9 THE COURT: Okay. Well, we might have him, then.

10 MS. MARKMAN GOSTIN: Your Honor, may I be heard on
11 this? This is Isley Gostin. I'm from Wilmer Hale, on
12 behalf of Navigators Specialty Insurance Company.

13 THE COURT: Right.

14 MS. MARKMAN GOSTIN: As the Debtors said, we are
15 indeed working on a stipulation to hopefully resolve our
16 motion in limine with respect to Mr. DelConte. So we would
17 just ask that if he does take the stand today, our rights to
18 address our motion in limine at a later time be reserved.

19 THE COURT: Yeah, that's fine. That's fine.
20 That's where I was headed.

21 MS. MARKMAN GOSTIN: Thank you.

22 THE COURT: Could someone walk her through how to
23 sign on?

24 MR. ANDINO: Yeah. What's the full name?

25 THE COURT: Deborah Greenspan, G-R-E-E-N-S-P-A-N.

1 MR. ANDINO: It's going directly to her voicemail,
2 not even ringing.

3 MR. TABAK: Deb's calling chambers now for
4 guidance. Getting in contact with Eddie Andino?

5 THE COURT: Right. Mr. Andino can walk her
6 through it, I suppose.

7 MR. HUEBNER: Your Honor, one process suggestion,
8 similar to before, does it make sense to poll people now to
9 see if anybody actually plans to cross-examine her? Because
10 if the answer is nobody, then they might actually get
11 simpler. But I'm just curious whether that would be an
12 efficient use of our interregnum.

13 THE COURT: All right. Does anyone intend to have
14 a cross-examination on Ms. Greenspan? No? I actually had
15 one question for her, unfortunately, which I could ask her
16 tomorrow, I suppose, too. Although, Mr. Kaminetzky could
17 probably answer it as well.

18 MR. KAMINETZKY: You're going to leave me hanging
19 like that.

20 THE COURT: My question was, what role, if any,
21 did Ms. Greenspan have in the creation of the trust
22 procedures under the plan? If you know.

23 MR. TOBAK: None.

24 THE COURT: None? Okay.

25 MR. TOBAK: Yeah, it was negotiated by the PI

1 Group. You know, she's opining --

2 THE COURT: From the outside.

3 MR. TOBAK: I don't want to say any more, but yes.

4 THE COURT: Okay. All right. All right. Well, I
5 would like to get her under oath, but that could wait until
6 tomorrow, if you want to move to Mr. DelConte instead.

7 MR. TOBAK: Your Honor, just -- would you want us
8 to -- pursuant to your procedures, if there's a technical
9 breakdown, we're allowed to -- you're allowed to do this by
10 phone --

11 THE COURT: Yes.

12 MR. TOBAK: -- if you wanted to, you could swear
13 her by phone? Did you want to just -- I don't want to say
14 get her over with. That doesn't sound good. But would you
15 want to do it by phone so we could --

16 THE COURT: Yes. We could do it by phone,
17 particularly since no one --

18 MR. TOBAK: Okay.

19 THE COURT: -- has raised their hand to cross-
20 examine.

21 MR. TOBAK: Right. Okay.

22 THE COURT: Is she signing in? She might well be
23 signing in right now, I'm being told. There's -- no, that's
24 Mr. DelConte. Okay. All right. Let's go ahead with Mr.
25 DelConte.

1 MAN: (indiscernible)

2 THE COURT: Oh, I'm being told that Ms. Greenspan
3 is also signing in. So we could have her instead.

4 MR. TOBAK: Okay. So, Mr. DelConte --

5 MR. DELCONTE: Yeah.

6 MR. TOBAK: -- please drop.

7 MR. HUEBNER: Your Honor, just for the -- one
8 second. For the benefit of others, just so the public is
9 aware, we're sequestering each witness. And the reason for
10 these complexities is that for sort of having the most clean
11 and appropriate process, no witness is allowed to listen --

12 THE COURT: Right.

13 MR. HUEBNER: -- to any other witness's testimony.

14 THE COURT: Right.

15 MR. HUEBNER: And they have to be sort of locked
16 away somewhere until out of the blue recalled and say, right
17 now dial in, which is also why Mr. DelConte is dropping. So
18 we are obviously very sorry about this, but it is actually
19 necessitated by --

20 THE COURT: Right.

21 MR. HUEBNER: -- trying to ensure and unusually
22 clean process --

23 THE COURT: Well, unless someone's --

24 MR. HUEBNER: -- that no witness hears other
25 witnesses' testimony.

1 THE COURT: Unless someone's a corporate
2 representative, I always exclude them if they're a
3 prospective witness.

4 MR. HUEBNER: Yep. Okay. Mr. Kaminetzky, back to
5 you.

6 THE COURT: But I was told Ms. Greenspan's signing
7 on, right? Correct.

8 MAN: I heard she's (indiscernible).

9 THE COURT: So, Ms. Greenspan, are you on the...?
10 I'm told you're on, but we can't see you.

11 MAN: She should be (indiscernible) be able to
12 speak, but her video, I'm asking her to turn
13 (indiscernible).

14 THE COURT: So you need to turn on your video.

15 MAN: She should be able to speak (indiscernible).

16 THE COURT: All right. Ms. Greenspan, can you
17 hear us?

18 MR. HUEBNER: Let me make a suggestion, if I may.
19 It is 5:20, and hopefully, the DelConte issues can get
20 resolved overnight. We're going to figure out what's been
21 going wrong for working with your chambers tonight, and
22 either have witnesses where we can in a different location,
23 or at our offices, or otherwise, starting tomorrow, so we
24 don't keep having these difficulties. We'll also endeavor
25 to have, you know, sort of redundancy plans for immediate

1 electronic contact. We just don't understand why this is
2 happening. Obviously, the witnesses have all the
3 information, and it's inefficient and costly to the estate,
4 and frankly, just suboptimal.

5 So I think if it meets with the Court's approval,
6 I think probably, unless we can find Ms. Greenspan in the
7 next two minutes, let's just call it a day. We will work
8 through chambers to figure out what is going wrong
9 technologically, and hopefully, today will be the only day
10 where we keep having these complexities.

11 THE COURT: Okay. All right. Well, that's fine.
12 I mean, we could go with Mr. DelConte too, but I don't know
13 whether there's going to be extensive cross of him or not.
14 So we could pick up tomorrow morning at 10:00 with both of
15 them. So let's do that.

16 MR. HUEBNER: Thank you, Your Honor.

17 MAN: Thank you, Your Honor.

18 THE COURT: All right. Very well. So we'll end
19 for the day and pick up again tomorrow at 10:00. Thank you.

20 MAN: Thank you.

21 (Whereupon these proceedings were concluded at
22 5:21 PM)

23

24

25

C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certified that the foregoing
transcript is a true and accurate record of the proceedings.

**Sonya Ledanski
Hyde**

Digitally signed by Sonya Ledanski
Hyde
DN: cn=Sonya Ledanski Hyde, o, ou,
email=digital@veritext.com, c=US
Date: 2021.08.13 18:44:55 -04'00'

Sonya Ledanski Hyde

Veritext Legal Solutions

330 Old Country Road

Suite 300

Mineola, NY 11501

Date: August 13, 2021

[& - 3]

Page 1

&	152:23 153:22	19-23649 1:3 9:23	224:16,17 251:25
& 8:12,16 14:1,2 28:1 30:1 192:14 244:7	154:9,13,16,18 155:4,17,18 156:24 157:6,23 158:16 160:20 161:25 162:4 189:8 197:10,20	19th 38:13 39:7 40:8 1p 141:9,13 142:2 1r 144:12,22 145:19	203 143:20 20852 29:18 2096 222:23 20th 88:21 160:2 21 226:10 238:23 211 28:18 212 144:11 216 144:21 217 29:3 21st 160:2 22 132:12,16 228:2 226 145:19 23 100:17 117:23 24 83:21 157:3,10 160:4,15 161:20 218:2 248 1:13 24th 40:3 25 83:22,24 84:5 187:14 26 54:24 26th 55:5 2905 150:20 2921 2:11 2966 2:14 2982 4:6 5:13 13:15,21 14:15 16:10,22 2983 4:6 5:13 2988 3:4,14,17,21 3:24 4:1 8:5,10,13 8:17 9:23 10:4 2:15 138:18 139:4 2nd 55:9 69:17 194:22
0		2	3
0 138:8 06604 28:12 07102 28:5	1126 61:25 11501 251:23 1179 88:22 119 76:17 11c 81:4,14,20,25 11s 155:1 11th 54:9 12 1:16 2:1 120 43:3 120,301 61:4,7 1201 28:4 12th 87:18 134:2 136:15 140:6 150:10 13 191:13,21 251:25 13,370 143:24 1313 209:9 14 84:15 191:21 192:7,9 145592 72:4 15 84:14 136:12 140:2 144:17 224:17 229:23 16 83:21,21 87:21 88:2 16th 38:13,15,24 38:25 39:5 17 217:4,7,9,19 18 55:1 95:12,14 177:9 210:14 1807 150:20 1834 176:20 1875 30:10 19 61:15	2 55:5,11 98:18 100:16 106:17 153:5 156:22 162:12 178:25 2.6 103:16 20 61:10,13,19 107:13 161:4 238:23 239:7 20.2 147:25 200 29:17 20006 30:11 2008 144:17 145:9 145:10,12 146:21 201 27:21 2013 178:21 180:5 2016 178:9 2017 145:22 146:5 146:21 2018 118:2,10,18 119:19 120:3,11 121:5,11 122:4 129:21 180:5 2019 144:17 153:5 153:7,12 194:22 194:25 202 142:12 143:8 2020 88:20,22 185:3,13,19 209:9 20201 136:11,12 2021 1:16 2:1 54:24 55:5,11 87:15 92:11 94:1 106:2 133:25 134:7 140:1,2 150:7 159:22 161:2 218:4	3 14:21 87:21 92:11 93:25 95:9 142:14 156:3 159:2 207:2
1			
1 38:4 41:13 42:14 105:3,9 138:9 144:17 145:22 146:5 174:8 175:9 1,000 76:11 1,003,621.17 145:7 1,050 76:11 1,171,269.04 81:25 10 84:14 206:23 239:14 10.6 116:1 100,000 180:7 10001 30:4 10014 27:22 10017 27:13 29:11 1006 27:21 10601 1:14 10:00 250:14,19 10:07 1:17 10:16 43:3 11 2:4 4:5 6:7,24 8:5,8,21 9:17 10:12,24 11:9,23 12:12,20 13:1,19 14:9,19,25 15:15 15:23 16:3,9,21 17:5,12 20:16 21:1,17 24:7,15 24:22 25:14 26:2 59:21 62:23 76:13 80:24 95:3 114:17			

[3,400 - 4]

Page 2

3,400 87:23	3264 5:8	3396 12:23 17:7	3443 22:13
3,700 87:23	3265 5:15 13:8	20:18	3446 22:19
3.5 230:24	3268 5:19 13:8	3397 17:14	3447 22:25
300 1:13 251:22	3270 5:24 13:8	3398 17:16	3448 23:3
3028 2:17	3271 6:3 12:13	34 150:19 151:25	3449 23:9
3057 2:20	3272 6:11 11:18	3403 17:21	3450 23:16
3099 2:23	13:8	3404 10:8	3451 23:20
30th 29:10 209:9	3273 6:15 107:19	3405 17:25	3452 23:24
31,775,120.20.	3274 6:19	3407 18:3	3453 11:15
81:9	3275 7:2	3408 18:7	3455 11:19
3100 3:1	3276 7:7 13:8	3409 18:11	3456 24:2
3110 3:5	3277 7:10	3410 18:15	3457 24:10
3111 3:8	3278 7:14	3411 18:18	3459 12:2
3120 13:16	3279 7:17	3412 18:22	3460 24:18
3121 13:22	3280 7:23	3413 12:8	3461 13:5
3122 3:11	3283 15:18	3414 19:1	3462 25:1
3123 3:14	3288 8:2	3415 19:4	3465 13:11
3125 3:18	3292 8:6	3416 19:7	3480 25:16
3129 14:2 15:6	3293 8:10	3417 19:10	3490 25:5,8 26:9
3166 14:15	3298 8:14	3418 19:13	3491 25:9 26:9
3185 2:7 4:6,16,21	3299 8:18	3419 19:17	35 147:23 160:21
5:13 6:9,14,25	33 113:8 114:4,8,9	3420 19:21	229:20
8:23 11:1 12:13	150:18 151:25	3421 19:25	3500 202:8 203:1
13:4,9 14:5,11	164:6,15 165:9	3422 20:2	203:1 219:4
15:2,17 17:14	191:13,21,24,25	3424 20:4	3515 25:16
23:2,19,23 26:4	330 251:21	3425 20:11	3521 25:21
3186 14:6	3301 8:25 11:18	3426 20:18	35213 29:4
3187 14:12	13:9	3427 12:15	3522 25:25 107:18
3188 3:21	3304 9:5 11:18	3428 20:22	3528 26:5
3199 3:25	13:9	3429 21:2	3530 26:10
3231 14:16	3305 15:24 16:4	3430 10:15	36 99:18,21 100:1
3232 14:22	3306 9:8 13:9	3431 21:5	37 152:18
3235 4:2	107:24	3432 21:9	38 157:25 158:9
3246 15:3	3309 16:4	3433 21:12	162:12 217:3,7,21
3248 15:8	3323 9:12 12:6	3435 11:10 21:21	217:21
3251 15:12	3327 16:12,22	3437 22:1	39 98:15,16,19
3256 4:8 11:14	3335 9:20	3438 10:21	3:00 39:24,24
12:13 13:8 17:14	3355 16:16	3439 11:4	3rd 88:20
3257 4:12 25:24	3357 9:24	3440 22:4	4
3262 4:17 12:6	3359 10:2	3441 22:7	4 65:20 68:6,7,7
3263 5:3 9:3 11:18	3368 10:5	3442 11:11 23:2	68:18,24 69:11,15
13:9	3372 16:24 59:15	23:19,23	72:9,11 73:2,4
			74:12,13,24,25

178:21 180:5 206:23 207:1 4-2 177:19 4.25 181:6 4.27 180:22 215:15 4.275 161:15 168:16 182:6,8 185:25 186:21 190:7 195:17 4.325 163:8 40 214:22 215:2 216:3,7 401 67:6,8 74:19 408 179:2 42 177:18,20 450 27:12 46204 28:20 48 164:9 48,000 202:8 203:2 4800 219:4 485 29:10 49 163:25	6 6 76:3 77:24 78:2 78:4,4,8 79:8,12 88:2 6-1-21 2:13 6/28/21 3:7 6/30/21 2:25 600,000 203:5 206:20 615,000 60:3 6163 43:11 6177 2:16 618,194 60:11,14 61:6 619028 3:10 62 83:24 66 176:18 187:7 187:14 6750 2:19	88041 2:10 895 76:17 9 9 120:9 123:11,15 178:6 90 177:10,12,18 177:20 9263332 43:11 95 61:17,18 159:9 190:4 215:17 219:17 221:11,15 222:2,3,3,4 960,000 181:17 9th 209:21 a a.m. 43:3 a.w. 34:25 aaron 5:13 31:11 34:11 aaronson 29:8 192:19 193:20 abatement 226:3 226:14,19,24 227:3,8,20,22,22 228:3,6,16,17,22 229:6,11,16 232:5 232:11,15,24 233:1,20 235:16 236:7 237:11 238:1,9,11,22,24 238:25 243:18 ability 64:2 70:25 71:3 able 36:15 38:8 40:12,13 64:18 65:7 76:14,21 79:8 82:24 101:12 103:21 110:8,20 111:2,7,16 112:13 112:14 125:10,12 146:21 156:6 162:6 175:21 200:17 241:15,23	249:11,15 abrams 7:16 30:17 absolute 51:24 absolutely 42:8 152:20 abstract 51:18 accept 74:8 76:17 acceptable 189:19 acceptance 56:6 accepted 73:12 82:15 180:10 accepting 60:23 61:2 74:25 75:2 81:5 access 13:24 15:6 37:13 43:2,11 96:18 101:11 account 73:23 182:7,19 202:17 202:18 accounting 134:15 140:18 141:4 142:15,23 accounts 218:13 accumulated 222:1 accurate 111:4 127:15 174:5,14 251:4 achieved 161:12 acknowledge 46:4 62:12 acknowledging 157:5 158:17 act 125:19 action 62:22 162:15,16 176:9 actions 116:12 208:2 212:2,7,9 213:7 activities 124:14
5 5 65:23 67:1,3 72:10,11,18 74:14 74:15,17,18,19 87:15 106:2 133:25 136:11 140:1 150:7 224:16 225:23 5.6 103:17 50 226:6,8,9 227:5 227:9,12 501 29:3 52 228:2 55 30:3 570 28:4 5:20 249:19 5:21 250:22 5th 106:10 134:7	7 7/23/2021 16:1 717 17:19 719 17:19 88:20 750,000 97:20,25 100:17 8 8 59:17 60:2,6 225:23 8.4 10:24 8/5/2021 20:13,24 8/9/2021 25:11,18 80 95:13,14 8038 179:25,25 82739 2:13 84 99:21 100:1 844-867 43:10 85 14:21 850 28:11 86 96:16 87 177:12 88 76:12		

activity 141:4 acts 174:24,25 175:5,6,7,20 actual 77:9 127:20 131:11,12 147:5,6 181:14 ad 11:15 12:7,10 12:14,17,22 13:7 13:10 15:7 17:1,7 17:10,15,24 18:2 18:6,10 21:25 22:10,12,16,18,21 22:24 23:6,8,12 23:14 28:17 39:10 39:19 41:24 103:20,22 104:7,8 104:9 108:1 157:17 161:1 219:12 adam 33:15 add 60:11,11 61:2 243:19,19 addendum 177:18 178:19 181:15 183:2 187:5,15 addition 88:12 additional 162:2,3 additionally 95:10 address 38:2 64:23,24 65:2,5,6 79:21 86:11 96:10 121:22 152:17 157:8 213:4 230:21 245:18 addressed 99:23 134:16 208:7 addresses 64:4,20 65:7 addressing 77:21 adhansia 124:9,24 125:2,5 147:14,17 147:24 148:1	adjourn 39:12 adjourned 40:20 adjournment 39:21 40:19 adjusted 68:3 adjustment 144:24 145:11,13 adjustments 67:17 68:14,21,25 69:9 administrative 36:19 123:23 admissibility 89:25 admissible 179:15 179:25 admission 55:19 88:4,25 89:3,14 89:18 106:10 134:10 140:13 150:15 225:1 admissions 179:6 admit 55:21 134:13 136:21 137:2 140:16 151:15,17,24 220:24 225:2 admitted 48:6,9 55:22 88:17,25 89:2,23 106:11 134:17 137:5 220:16 ads 103:21 adult 96:11 adults 95:12,14 96:17 advance 106:18 adversarial 187:21 188:8,15 189:8,24 adversary 52:1 advertise 98:8,12 98:16	advertised 94:25 advertising 95:6 96:7 97:17 99:20 100:2,11 advice 169:11,24 182:1,4,23 183:7 183:22,24 184:6 185:21 197:10 advise 98:11 107:12 advised 98:7 223:3 advisers 164:21 advisors 164:25 165:1 166:16 167:22 168:11 169:6,7 176:6,7 180:19 181:7 185:21 186:15,17 206:1 211:8 218:19 advocacy 151:1 advocating 189:19 afanador 28:1 204:4 affairs 123:22 124:3,4,4,5,15,16 124:17 125:6,11 126:9,14 127:17 127:17,24 129:20 129:22 affect 48:16 affidavit 17:23 18:1,5,9 affiliate 207:4,6 207:12 208:16 212:24 affiliated 2:5 4:6 6:8,25 8:23 9:18 10:13,25 11:10,24 12:21 13:21 14:11 14:21 15:2,17,23	16:4,10,22 17:6 17:13 20:17 21:2 21:20 24:8,16 25:16,21 26:4 209:1 affiliates 13:3 24:24 177:24 208:21 212:3,7,9 212:14 215:10 affiliation 207:7 affirm 54:15 87:6 105:17 133:17 136:3 139:18 149:18 224:9 affirmatively 63:3 205:14 afternoon 133:10 139:14 152:13,16 152:17 age 95:12,14 agenda 2:1,1 agents 131:22,22 aggregate 241:8 aggressive 180:6 ago 43:3 171:13 181:25 210:10 agree 46:3 51:10 57:8,19,24 116:21 120:7 151:22 181:22 187:20 188:6,14 189:6 221:18 229:10 240:24 agreed 44:19 46:20 49:8 51:4 51:13,14 89:15,19 196:6 agreeing 151:22 200:9 agreement 44:14 45:21 46:17 47:3 106:18 144:18,25 145:3,23 146:4,9
--	---	---	--

[agreement - apologize]

Page 5

147:24 176:11,13 176:23,24,25 177:7,9,22 178:25 179:18,21 181:16 185:4,18 186:6,21 187:6 195:13,14 195:16,17,19 196:4,17 197:5 198:3,11,11 199:5 199:11,12,19,19 199:20,22,24 200:4,5,5,7,10 209:3 218:8 220:5 220:10 222:22 238:15 agreements 144:14 145:20,21 146:1 196:14 agrees 178:14 ahc 42:18 44:13 44:22 107:21 ahead 56:15 62:15 63:22 73:15 75:24 90:5 94:21 108:22 140:25 152:9 174:5,16 198:24 215:1 216:23 217:23 220:2 225:11 247:24 aid 37:17 aisling 34:24 aka 4:2 al 12:2 24:10,18 29:4 36:4 230:5 albert 30:18 aleali 30:19 alex 30:6 47:6 alexa 23:22 alexander 230:1 230:20 243:10,14 alixpartners 135:1	allee 3:24 allegation 180:4 180:17 182:10 183:1 allegations 178:24 179:1,23 181:24 alleged 197:25 allen 7:1 28:7 65:12 80:20 94:17 203:22 204:3 233:15 alleviates 46:14 allocated 97:24 allocation 219:15 allow 15:10 17:1 21:14 24:4,20 78:14 79:4 allowance 8:9 allowed 247:9,9 248:11 alluded 47:8 alternative 93:8 154:23,25 215:3 216:7 alternatively 138:17 amend 61:25 amended 2:4,4 4:5,10,14 5:5,12 6:7,17,23 7:12 8:5 8:8,21 9:10,10,17 10:12,18,24 11:8 11:23 12:5,20 13:1,19 14:5,9,19 14:25 15:15,22 16:3,8,20 17:4,12 20:8,16 21:17 24:6,15,22 25:14 25:18,20 26:2,7 36:5 41:13,22 43:8 45:2 89:1 207:3	amendment 10:23 163:7 207:6 america 4:22 5:19 american 4:11,24 4:25 5:2 25:25 238:8,9,9 amici 15:10 16:14 amount 81:5,24 97:14 98:3 145:6 145:6,12 146:22 147:6 156:1,10 164:24 202:14 203:1,12 211:7 229:3 230:21 amounts 100:10 141:15 243:16 analysis 113:1 136:25 140:14 148:5,13 164:24 168:14 181:18 184:18 198:10 242:25 analyze 199:4 232:13 analyzed 212:18 232:15 analyzing 218:15 anderson 10:1 andino 42:24 245:24 246:1,4,5 andrew 15:7 82:19 angela 33:18 anker 4:21 30:20 ann 34:10 announced 120:12,14 announcement 120:10 announcements 121:11 122:19 answer 39:25 46:9 52:9 91:12 98:5	112:13,14 118:20 118:23 119:2 121:18 122:16,17 123:4 124:13,21 124:25 125:12,14 126:20 142:13 145:2 146:9 154:6 163:16 165:6 175:12,14 183:16 184:22 188:18 189:10,12 196:16 196:19,20,24 200:12,24,24,25 208:12 210:5,7 213:4 214:5,15 236:19 238:13 246:10,17 answerable 188:21 answered 78:12 91:20 191:1 205:12,13,21 216:17 answering 70:5 175:3 answers 124:23 200:23 238:17 anybody 37:16 43:2 166:14 196:2 246:9 anyway 46:14 170:12 apologies 50:19 104:11 135:4 152:7 apologize 70:7 80:20 99:24 100:9 108:14 142:1 144:11 191:17 206:13 207:2,21 208:10 209:17 213:10 221:14 229:23 242:15
---	--	--	---

apology 107:3	ardavan 32:8	214:15 217:24	attendance 38:20
apparently 83:18	area 97:2 101:22	249:12	attention 76:3
138:2 145:23	126:24	aspect 232:16	152:17 162:13
146:5 226:20	areas 98:10 228:7	aspects 227:12	163:25 191:19
appeal 45:12	argued 62:4,5	231:23 232:12,24	attorney 5:11,15
appear 150:2	argument 77:17	aspen 4:25	27:11 28:10 29:1
172:22 191:16	99:8 151:2 222:9	asserted 81:18	29:15,16 83:11,11
appendix 109:14	229:20	151:16	183:15 241:20
109:22 111:10	arguments 116:18	assertions 151:23	attorneys 27:20
applicable 72:11	122:9 151:3	assessing 168:13	28:2 29:2 30:2,9
applications 39:3	arik 35:6	asset 88:15 147:24	166:12,22 193:11
apply 114:25	arising 114:16	147:24 148:9	193:13,14 194:5
211:3	199:25	assets 110:2,9,18	194:14
appointed 39:2	arm's 148:4	110:23 111:2,7	attribute 77:14
appointment	arranging 38:20	123:23 128:9	audible 87:8
194:14,15,20	art 226:15,21,25	assignment	audience 95:18
appreciate 73:5	ascertain 146:25	240:21 241:2,6	audio 42:24 43:10
100:18	148:4	assistant 83:11	225:15
approach 100:8	asked 38:9 44:5	assisted 62:22	audited 95:19
appropriate 41:2	80:8 102:15,17	231:12,16,18	august 1:16 2:1
41:19 64:15 117:9	113:22 121:20	232:7,11,19 233:2	38:13,13,15 54:9
190:16 206:4	132:10 148:14	assisting 149:14	55:4,9,11 69:17
218:21 248:11	163:21 165:4	associated 79:12	87:15,18 106:2,10
approval 36:4	167:1 173:7	146:12,17	133:25 134:2,7
92:14 156:12	179:13 180:3	assume 58:25	136:11,15 140:1,6
199:18 207:8,9	186:1 187:12	112:13	150:7,10 224:16
250:5	191:1,3 205:9	assumed 179:5	251:25
approve 25:3	212:13 214:13	assuming 57:8,10	auslander 30:23
156:23 186:7	217:14 218:23	58:20 83:2 85:7	auspices 154:18
195:12,18 198:3	221:9 223:2 241:2	85:10 174:5	authenticated
198:10 199:5	241:20 242:12,17	assumption 78:24	151:4
218:22 243:2	asking 64:23 70:8	83:5	authority 175:7
approved 93:16	76:8 78:1,5,6,8	asudulayev 30:21	authorize 15:21
94:1 185:25	106:22 112:21	atinson 30:22	20:6 21:23
209:21,24 239:7	113:3 114:24	atkinson 24:13	authorized 83:10
approving 92:11	117:11 119:17,17	attached 48:2	avail 205:23
93:15 182:18	160:12 175:1	56:1 134:11	available 37:18,24
approximately	179:7,9 180:16	136:10 140:2,13	38:3,4 101:24,25
97:20 100:16	183:6 184:4	177:3 186:7	102:1 106:25
157:3 163:7 222:2	187:23 188:5,17	attaches 224:16	110:17 111:6
april 194:25	188:23 189:1,2,4	attempt 155:8	112:7 165:22
arda 6:18	191:24 196:7,8	attempting 86:8	166:5,14 167:9
	197:3 205:17		205:23 206:2

[available - believe]

Page 7

235:19 availed 206:4 ave 29:10 avenue 27:12 30:10 average 95:12 110:16 111:5 112:6 avoidance 46:3 aware 57:19 67:9 67:12 92:10 93:14 93:25 109:17,17 109:22,25 110:1,4 110:6 111:10 113:2 116:4 130:2 130:11,13 148:11 166:21,21,25 174:22 175:4,7 176:11,13 185:1,4 206:14,18 215:22 232:1 236:13 237:23 239:21 248:9	145:3 153:7,11,13 196:23 201:15 202:10 235:5 249:4 background 153:9 188:9 balance 147:4,5 215:7 balances 145:17 ball 11:11 21:20 23:2,19,23 25:4,9 26:9 30:24 52:20 ballot 63:10 64:6 64:8,10,11 67:22 68:2,17 69:14,16 69:16 70:1,10,13 70:17 71:20,21 72:6,11,11 73:22 73:25 74:21,22 79:9 balloting 62:23 ballots 8:17 16:8 16:20 56:4 58:9,9 58:17 63:1,5,6 68:10,20 69:2,8 69:19 70:5,21 71:2,4 72:14,18 73:3,4,20,21 74:4 74:8,9,12,14 75:1 76:6 balots 8:13 baltimore 29:18 band 72:16 banging 36:24 bankruptcy 1:1 1:11,23 2:10 38:4 62:1,9,11 73:13 154:18 186:13 212:1 230:17 239:23 240:1,5 243:13 banner 103:21	bar 59:25 90:17 90:20,24 91:4,7 91:19,22 92:3,4 95:2 115:5,7 barbara 10:8 32:9 barker 30:25 based 45:14 49:20 49:23 56:19 65:24 68:22 70:21 74:16 91:12 110:17 111:6 112:7 114:15,23 115:2 144:6 146:20 148:11 175:11,13 186:19 208:2 211:10 212:4 216:3 235:24 basic 212:1 basically 66:16 226:23 227:25 229:15 basis 141:15 148:4 beacon 11:11 21:21 23:3,20,24 25:5,9 26:10 bear 147:21 bearing 48:16 197:5 235:10 becoming 235:20 began 153:3 beginning 185:15 begins 114:11 behalf 2:6,20 4:7 4:11,17,21 5:7,14 5:18,23 6:2,10,14 6:18 7:1,6,10,14 7:16,22 8:1,24 9:3 9:19 10:8,14,20 11:2,11,15,19,25 12:7,14,22 13:5 13:10,16,22,25 14:6,12,16,22	15:3,7,11,18 16:11,15,23 17:6 17:15,20,24 18:2 18:6,10,14,18,21 18:25 19:4,7,10 19:13,16,20,24 20:2,4,10,21 21:5 21:8,12,20,25 22:4,7,12,18,24 23:2,7,14,20,23 24:2,9,17,25 25:5 25:9,24 26:5,9 28:10 36:22 57:13 57:23 65:13 72:14 94:18 95:15 108:15 188:2 192:11,15 203:22 225:10 233:15 245:12 behaviors 127:19 belief 111:9 119:23 183:2 believe 41:18 50:2 50:8 51:1 60:13 76:11,12 84:14 85:25 91:1,2,10 92:6,22 93:6,13 93:24 97:25 98:2 98:3,25 101:7 102:15 105:9 111:15 124:11 125:17 132:20 141:17 153:5,13 154:5 156:2 157:2 157:13,19 160:2 161:3,12,17,20 163:13 165:16 177:8 182:25 184:16 185:6 189:4,12 193:13 193:21,22 201:25 202:6 205:12,13 205:21 206:1,18
b			
b 1:21 10:1 13:25 23:11 44:14 47:2 49:24 51:4 56:20 116:1 146:2 150:23 164:5,15 170:10 178:23 179:11 babies 12:23 17:7 17:16 back 43:14,15 45:6 51:10 57:10 67:12,15,25 68:6 70:10 73:19,21 74:4 76:21 82:21 106:25 108:21 118:17 120:8 123:17 126:20 129:19 135:13 137:21 139:4,15			

211:17 214:18 215:7 216:17 219:11,17 220:3 221:14 222:6 244:6,8 believed 161:24 162:5 182:8 190:7 197:17 believes 43:25 91:25 belk 3:21 ben 5:7 33:17 54:5 56:10 84:22 88:7 90:3 106:13 149:6 201:5 221:3 benedict 149:13 beneficiaries 111:23 benefit 38:11,14 41:7 111:22 125:1 152:4 163:5,9 168:21 180:24 186:22 188:2 197:16 200:19 210:21,23,25 227:3 229:12 234:9,19,23 235:3 236:13 248:8 benefits 162:9 215:3 228:14 229:17,19 234:14 234:17 237:23,24 238:11 243:8 benjamin 18:14 18:17,21,25 20:3 20:21 21:4,8,11 22:3 24:1 27:15 27:24 30:18 36:9 59:10 90:9 109:1 201:9 bentley 7:25 bernard 6:18 32:8	beshere 31:1 best 57:16 74:2 97:18,19 119:22 121:1 122:18 125:9 130:25 144:2 170:6 188:1 194:24 200:11 211:2 215:12 238:10 better 135:24 142:20 155:7 190:18 236:24 237:7,11,11,12 beyond 97:2 196:11 204:24 211:20 216:1 229:17 233:25 234:15 241:4,10 241:11 243:20 bickford 17:9 31:2 big 241:7 billing 39:17 billion 42:16 103:16,17 156:3 159:2 161:15 163:8 168:16 180:22 182:6,8 186:1,22 190:8 215:15 230:25 bind 112:17 binder 113:12,17 113:18 binding 45:25 birmingham 29:4 bit 39:19 44:10 61:13 123:11 141:12 185:14 191:23 201:12 208:10 225:14 blabey 31:3 blacked 143:10,12 143:15	blackline 14:4 blain 31:4 blank 139:9 blouin 19:16 blowbacks 40:10 bloyd 7:10 29:2 blue 248:16 board 153:4 162:3 194:15,15,20,24 195:22,24 196:1 200:9 211:4 bograd 31:5 book 40:2 89:5,12 89:25 books 36:25 border 97:3 237:18 boston 14:1 bottom 143:23 bound 63:4 bowling 38:4 box 29:3 113:19 113:21 143:3 145:24,25 boyd 63:16,18 101:3 195:9 boyle 6:14 branded 122:20 branford 72:23 brauner 31:6 break 137:21 138:17 139:2,3 208:13 breakdown 247:9 brecon 10:1 breene 31:7 brian 2:20 7:13 29:20 34:19 50:18 117:18 138:20 183:20 191:8 bridge 42:24 43:10	bridgeport 28:12 bridges 6:2 29:2 63:16,18,21 101:3 195:9 brief 15:10 16:14 63:16 65:15 100:23 102:12 157:16 178:15,16 195:5 219:20 221:4 233:12 briefly 73:8 126:19 140:23 203:20 217:3 bring 147:11 150:21 154:15 155:5 161:24 162:3,6 189:7,15 189:15 208:5 209:7 bringing 187:20 188:7,14 british 9:15,20 broad 28:4 116:10 128:23 156:4 168:17 broadcast 96:18 96:22 97:1,5,12 broadcasting 96:10 97:15 broadcasts 97:6 broader 92:24 240:16 broke 141:11 broken 146:24 brokered 215:19 brooks 30:25 brought 37:7 117:24 166:16 167:25 208:18 209:23 brown 31:8 brunswick 31:9
---	---	--	---

[bryce - certainly]

Page 9

<p>bryce 6:9 32:22 budget 95:6,23 97:14,17,20,22,23 98:1 100:15,16 241:24 243:2 budgeting 243:3 budgets 229:7 243:6 buildup 158:12 bulk 101:17 bumim 15:11 16:15 burden 39:15 burdensome 235:21 burns 31:10 burris 2:17 busch 18:1 business 42:15 79:10 98:10,14 100:6 123:18,20 147:7,20 148:1 161:14 211:2,5,11 businesses 110:24 111:3,8 butcher 242:16 butler 4:2 button 42:21 buy 125:4 buyers 77:9</p>	<p>calculation 97:9 241:15 caleb 230:1 california 6:19 83:5 call 70:19 79:19 83:3 117:7 118:7 118:19 119:12,16 121:10 125:11 133:8 222:17 226:3,14,20 242:17 244:4 250:7 called 83:20 84:12 95:18 107:23 118:12,15,21 119:9,13,18,24 124:19 140:15 159:16 177:9 228:3 231:20 calling 121:4,14 246:3 callout 143:3 calls 41:10,11 115:23 131:24 175:9 183:5 camera 149:16 camera's 149:12 canada 95:2,5,6 95:11,17,21 96:22 96:24 97:4,6,15 97:18,19 98:8,12 99:19 100:3,7,12 141:6,8,13 143:1 143:16,23 144:6 144:18,23 145:4 145:24 146:6,23 148:19 206:16 207:12,17 208:1,2 208:19 209:5 212:16,17 213:2,6 213:7,16,17,23,24 214:3,4,17 223:3</p>	<p>223:16,23 234:23 236:7,9,25,25 237:3,4,16,17 238:4 canada's 213:23 canadian 6:22,22 9:16 28:2,3 65:13 65:14 72:14 94:18 94:19 95:14 96:11 96:17 100:16 141:8 146:15,15 147:7,14 204:4,5 205:18 206:22 207:10 208:6,21 209:11,23 211:14 211:15 215:22 233:16,16,22,24 234:9,13,17,23 235:3,25 236:14 237:19,25,25,25 238:8 canadians 96:2 can't 160:1 168:6 capacity 206:15 captured 64:7 67:18 careful 95:20 164:2,10 165:4 167:18 169:3 carefully 132:17 carl 19:3 caroline 32:23 carrie 2:11 34:21 carryover 207:1 cars 150:2 carter 31:12 cartwright 63:21 case 1:3 9:23 38:13 39:2 47:4 51:5,17 63:6,8 68:2 70:12 71:25 73:13,22 83:3 86:17,20,21,24</p>	<p>96:4 97:3 115:4 138:7,22 151:8,13 152:4 157:19 158:16 169:25 186:19,20 189:21 197:18 213:16 214:18 230:5 cases 41:16 42:11 62:23 63:1 114:17 147:2 154:9,13 cash 168:22 221:20 cast 16:8,20 56:2 64:5,16 65:2 83:7 catch 121:2 categories 100:7 110:22 categorization 235:24 category 100:11 100:12,12 110:10 111:18 112:2,9 catherine 108:14 causes 162:15,15 176:9 caveat 151:21,24 ccaa 213:24 214:3 214:4 223:3,15 ceased 118:3 120:3 122:20 certain 4:11,19 6:21 9:1,7 10:11 15:20 25:25 28:2 47:4 64:18 94:2 100:6 101:10 107:12 109:15 124:9 141:10,14 142:15,17 143:4 169:10,12 174:1 177:1 202:7 204:4 204:5 certainly 39:16 68:21,25 97:23</p>
<p>c</p>			
<p>c 10:14 17:19 27:1 31:20 32:4 34:8 34:20 36:1 69:17 69:19 133:22 176:18 187:9 251:1,1 c'orange 72:16 cabin 52:11,12 cabined 52:11 cahn 5:13 31:11 calculated 222:7</p>			

[certainly - clarify]

Page 10

127:24 153:11 169:25 171:5 204:2 223:15 certainly 169:14 certified 251:3 cetera 184:15 214:10 235:20 240:20 cfo 110:13 chakraborty 19:19 challenge 51:24 chalos 31:13 chambers 49:5 172:6,12 246:3 249:21 250:8 chance 184:13,14 193:24 change 55:6,15 61:15 77:14 87:19 106:6,8 134:4 136:17 140:7,10 150:12 224:23 changes 41:14,18 chapter 2:4 4:5 6:7,23 8:5,8,21 9:17 10:12,24 11:8,23 12:12,20 13:1,19 14:9,19 14:25 15:15,23 16:3,9,21 17:5,12 20:16 21:1,17 24:7,15,22 25:14 25:20 26:2 59:21 62:23 95:3 152:23 153:22 154:9,13 154:16,18,25 155:4,17,18 156:24 157:6,23 158:16 160:20 161:25 162:4 189:8 197:10,20	characterize 165:9 231:19 237:23 charged 141:10 141:16 charles 63:19 101:3 133:10 195:9 chart 60:6,10,22 65:21 67:2,5 68:4 68:6 74:17,19 143:22 chase 197:23 check 58:18 59:1 78:23 81:21 92:22 98:4 144:20 145:3 172:14,19 checking 137:14 chief 105:4 children 111:11 111:16 children's 12:17 17:2,10 china 98:22 chipper 114:17 choose 58:11 choosing 63:3 chose 166:5 christina 16:6,18 54:11,19 55:22 59:8 63:24 75:25 81:6 christine 65:18 christopher 12:13 15:24 31:12,14 35:15 chubb 8:20,24 cicero 31:15 circuit 101:25 circuited 138:12 circulated 204:21 circulating 49:21	circumstance 68:1 69:25 70:8 205:17 circumstances 68:16 142:15 190:15 208:16 cited 168:5 169:2 cities 205:18 238:1 citing 168:24 citizens 96:11,12 city 5:5,7 72:5,22 72:23,23,24,24 civil 176:11 185:3 185:18 186:6 187:1,6 190:24 218:8,9,10 220:5 claim 2:10,16 3:10 47:24 59:24 60:4 62:19 66:24 67:20 67:20,23 68:2,17 70:22 71:3,4,11 71:11 72:4,6,22 73:3,10,11,12 78:10 79:21,23 81:18 92:5 114:15 114:19 115:1,5 184:2,19 190:24 196:5 197:6 208:5 208:17 claimant 46:5 226:2 claimants 3:23 13:11 22:13,19,25 23:9,15 76:23 154:17 162:16 211:17 claimholder 115:11 claims 48:14,17 51:7 52:10 60:7 60:11,12,14 61:6 65:25 66:1,3 67:5	67:6,9,19 68:5,8 68:12,19 71:2,13 72:1,8,12,13,17 72:21,25 73:24 74:1,12,13,18,19 74:19,20 75:12 76:3,6,9,15,16,19 77:10,11,13,15 78:12 79:24 81:14 81:15,19 90:17,21 90:21,25 91:4 92:4 112:18 115:7 115:9,15,16,19 116:4,11 122:10 152:25 154:3 156:5 157:8 158:3 161:16 162:15,20 162:24 163:14,22 164:2,11 165:11 165:14 167:19 168:3,12,13,14,15 168:23 169:4 174:2 175:18 176:5 180:14,24 182:7,12 184:5,6 184:18 185:12,16 185:17 186:8,21 186:22,25 187:19 188:2,7,13 189:5 189:14,18,20,24 190:13,16 195:12 200:13 202:17 205:20 206:20 208:18,20 209:11 213:23 214:3 232:1,3,5 clarification 47:18 214:6 222:22 223:1 clarify 58:1 61:21 91:18 121:23 145:6 147:12 234:2,7
--	---	---	--

<p>clarity 48:8 89:7</p> <p>class 56:3 60:8 65:22,23,23,25 66:4,18,19,23 67:3,13,23 68:7,9 68:18,19,24 69:11 69:15 71:5 72:5,9 72:10,11,11,18,21 73:2,4,10,11,12 74:10,12,13,14,15 74:19,20,21,24,25 74:25 76:3 77:2,4 77:5,24,24 78:2,4 78:4,8 79:8,12,25 80:24,25 81:4,14 81:20,25 204:14</p> <p>classes 204:18,20 238:9</p> <p>classification 66:19 68:5,14,17 69:7,21,23 70:4 205:4 235:25</p> <p>classifications 66:17 67:16 68:22</p> <p>classified 60:7 66:18 67:22 79:24</p> <p>classifying 68:12</p> <p>clean 141:22 248:10,22</p> <p>clear 41:7 44:18 46:9,11,16 51:7 53:23 57:3 58:7 66:8,16 73:13 78:24 84:13 85:3 88:12 103:18 130:16 134:20 155:25 167:2,5 204:9 206:2 213:9 223:22 226:24 232:23</p> <p>clearly 58:15 201:13 208:15 234:5</p>	<p>clerk 2:22 16:7,19 62:22 65:24 68:9 69:14 70:9,20,22 71:5,19 73:1 79:8 86:1,18,20,22 87:2 96:6 149:4 172:2 222:6</p> <p>clerk's 68:16 86:23 135:8 138:4 173:10</p> <p>clerks 173:15</p> <p>client 63:17 75:1 83:19 183:15</p> <p>client's 128:18</p> <p>clients 71:13,25 72:9 84:5 235:10</p> <p>clinical 126:8,11 126:12,16 127:18 127:20,22,23</p> <p>clint 32:3</p> <p>clock 41:9</p> <p>close 42:3 44:1 224:5</p> <p>closed 80:6 101:25</p> <p>closer 217:5</p> <p>club 29:3</p> <p>cnn.com 103:21</p> <p>coalesce 159:18</p> <p>coalescing 157:7</p> <p>cobb 8:13</p> <p>code 43:11 62:1,9 62:11 64:14,17</p> <p>codes 64:4,13,21</p> <p>cognizant 99:2 122:13</p> <p>collaborative 70:23</p> <p>collateral 46:13</p> <p>colleague 54:12 135:7 224:1</p> <p>colleagues 237:6</p>	<p>collect 64:4</p> <p>collected 64:3</p> <p>colloquy 152:5 196:23 201:14 218:7 242:23</p> <p>collura 18:13 31:16 133:12,13 133:15,16,20,23 133:24 134:5,14 134:17,18,20,22 135:7</p> <p>collura's 134:7,10 137:9</p> <p>columbia 5:23 9:15,20 57:24 83:6 157:11 160:4 160:16 161:21</p> <p>column 60:22,24 81:4 143:25</p> <p>combination 130:21</p> <p>come 74:4 76:21 82:21 84:9 106:25 135:13 137:21 155:8 175:18 194:23 234:5 243:4</p> <p>comfortable 42:22 58:16 175:3</p> <p>coming 108:21 202:22</p> <p>comley 28:9 152:14</p> <p>comment 157:22 180:16</p> <p>comments 44:11</p> <p>commercial 122:23</p> <p>commercials 101:13</p> <p>commitments 124:6,10</p>	<p>committee 11:22 12:1,17,23 13:10 17:1,7,10,15 22:12,18,24 23:8 23:14 24:4,9,14 24:17 39:11,19,20 41:25,25 83:20 108:2 154:7,11 157:17 161:1,8,20 164:1,10,25 165:18 166:8,14 166:18,20,22 167:19,22 176:2,7 178:19 180:18 182:25 185:23 192:10,17 194:12 195:11,18,22 196:1,3 197:3,9 202:13 203:11,23 203:23 204:19 205:10,14,18,22 205:25 206:11,15 207:8,9,25 208:3 208:7,9,15,17 209:13 210:15 211:11 212:2,5,11 213:22 214:2 215:6,9 216:3,14 218:11,14,20</p> <p>committee's 13:7 22:10,16,22 23:6 23:12 196:18 207:3</p> <p>common 237:3</p> <p>communicate 125:7</p> <p>communication 166:12 182:24</p> <p>communications 194:16</p> <p>companies 129:4 131:3 146:12,17</p>
--	--	--	---

company 4:23,23 4:25 5:1,1,2,3 6:6 6:7,10,11 9:4 11:2 11:11 14:1 21:21 23:3,20,24 25:5,9 26:10 30:9 123:1 125:2 147:18 153:15 161:13 162:6 197:24 198:9 199:10 200:13 210:23 218:9,9 245:12 company's 174:24 175:5 197:6,7 198:7 comparator 240:7 compare 243:13 comparison 240:11 compel 158:2 competing 166:23 compiles 49:22 complaint 174:10 174:11 206:22 complaints 167:20,24,25 168:10 169:2 170:4,22 173:20 173:22,23,24 174:2,4,11 206:16 complete 124:11 completed 73:21 complexities 248:10 250:10 component 154:19 components 154:14 178:8 comprised 218:3 compromising 64:15,21 65:3 computer 49:12	concept 154:2 175:8 228:11,12 concern 46:14 concerned 55:11 58:23 78:23 79:2 239:24 concerning 48:13 194:6 concerns 3:3 concluded 43:13 148:25 250:21 conclusion 39:13 47:23 106:24 112:21 114:24 115:23 117:8 131:25 175:10 conclusions 48:2 116:16 151:4 condition 156:9 156:14,19 conditions 156:20 229:6 conduct 115:20 125:17 179:23 200:7 conducted 96:8 148:4 conducting 126:25 confer 47:10 conference 38:10 41:10,11 44:12 47:8 conferences 228:25 237:1,5 confess 174:12 confidential 57:9 57:20 58:5 76:8 76:21 78:16,18 170:1,20 confidentiality 64:2,15	confirm 38:10 82:24 177:9 confirmation 2:2 4:14,20 5:5,11,21 6:1,13,17,21,23 7:4,9,21 8:4,20 9:2,10,16 10:7,18 11:8,17,22 12:11 13:1,24 15:6 20:8 20:25 21:17 22:11 22:17,23 23:7,13 24:6,14,22 25:14 25:19 36:4,10 39:13,16,17,21,23 44:17 45:9,9,12 45:17,17,19,24 46:1 47:23 48:13 88:14 91:19 92:8 92:23 93:2,11 94:2 140:3 178:4 confirmed 45:11 85:8 163:2,3 169:13,18 211:18 218:16 confused 83:19 213:13 confusion 198:19 199:22,25 congress 62:8,12 connecticut 5:22 5:24 28:10 44:19 47:15 50:9 57:14 83:5 152:15 158:20 165:15 174:23 175:4 connecticut's 183:20 connecting 244:9 connection 45:5,8 45:14,16 88:13,16 88:18 89:19 96:4 105:25 106:2 122:9,10 126:25	139:10 164:8 176:8 199:18 connolly 31:17 conroy 22:21 consensual 38:16 155:12,23 consent 58:16 63:3 85:18 201:16 201:23 218:3 consented 39:20 156:13 consenting 15:8 82:20 83:20 163:17 consents 16:14 conservative 96:23 97:8,10 consider 8:4 145:12 161:8 162:19 178:20 179:13 203:1,11 208:4 213:22 214:3 216:14 consideration 151:18 164:2,10 165:4 167:18 169:3 176:3 180:21 187:22 188:6,16,21 189:7 194:23 197:4 198:2 199:9 202:13 203:7 considered 88:18 155:15 179:8,10 180:3,13 181:20 182:5 200:9,9 214:12 218:24 221:10,12,17 considering 138:15 176:4 199:5 considers 240:4
---	--	--	---

[consist - country]

Page 13

consist 151:5	227:8 228:14	corporations 212:22	249:7
consistent 240:3,5	contingent 13:11	correct 38:6,6	corrected 55:3
constant 166:12	22:13,19,25 23:8	41:4 43:10 54:18	68:19
185:20 186:12,18	23:15	54:20,22 59:21,22	correction 43:9
constantly 186:10	continue 42:1	60:1,4,13,20,21	81:11
constipation	138:16 148:20	61:8 62:13,19,20	correctly 123:24
119:7 120:1,5	155:5 161:25	63:9 64:9 70:22	145:9
constituent	continued 120:4	72:19,20 73:3,20	correspondence
229:13	121:10	75:13 77:3,25	49:23
constituents	contraband 2:23	80:10 81:10,12,25	cosmetic 125:19
215:20	contract 126:10	82:17 87:13 90:18	cost 65:22 235:16
constitute 45:20	127:21,25 128:5,8	90:25 91:9,17	243:6
227:14,23 232:8	128:10 211:19	92:5,6,8,9,13,18	costly 250:3
constituting 232:6	237:13	92:20,22 93:1,12	couldn't 157:21
consulted 98:9	contracted 126:15	93:13,20,23,24	170:2
consumer 184:2	contractors	94:7,8,11,12,25	counsel 28:17
209:11	130:14,22,24	95:8 98:3 103:2	66:18,20,24 67:13
consumes 227:16	131:2,18	105:22 109:6,7,20	67:16,24 68:1
228:13	contracts 10:23	109:21 111:8,24	69:7,23 70:24
consumption	contribute 241:23	111:25 114:21	71:25 98:9,11
95:20	control 40:15	115:1,6 116:8	102:16 108:11
contact 126:14	175:7	119:1,4 129:7	130:17 149:12
128:2 135:8 246:4	convenience	131:4,9 132:18	167:6,6 169:12,21
250:1	153:18	133:23 136:8	175:19 182:1
contacting 125:24	conversation	139:24 140:11	183:7,14 184:3,6
135:10	56:19	141:5,7,17 144:1	184:12 192:16
contain 63:10	conversations	145:25 146:3	199:24 206:14,22
103:5 150:24	196:7	147:8,16 148:10	209:7 230:12
151:1 174:2	convey 36:12	155:1,24 156:14	count 60:19 62:12
contained 51:25	cooperating 144:9	157:12,18 158:22	64:13,20,25 65:1
93:22 94:10	coordination	158:22 159:13,23	75:11
110:25 204:15	66:17	160:6,17 162:23	counted 74:13,14
contains 109:22	copies 42:9 109:8	163:2,12 177:11	75:7,10,12 222:13
116:17,18	230:10,11,13	177:25 179:6	counter 123:21
contemplated	copy 49:5 54:10	192:23 202:9	counterparties
155:11,12,14	59:14 90:13 142:7	213:18 215:11	107:13
156:8	143:8 172:4 210:2	221:13 222:5	counties 230:8,9
content 101:24	210:4	223:1 224:3,13	243:12
102:5 183:6,22	corporate 144:8	226:4,16,22,23	countries 66:13
contents 183:23	211:4 249:1	227:24 230:2,6	98:15,17,20,20
context 47:20	corporation 4:24	234:10,12 239:5,6	237:2
49:13 79:5,6	62:22 162:10	239:18 242:23	country 29:3
148:2 207:16	211:3		95:17 96:21,21,24

[country - creditor]

Page 14

120:24 121:3 251:21 counts 130:3 county 8:1 couple 64:3 71:1 102:12 129:10 132:6 157:14,14 171:13 185:24 231:7 238:21 course 40:23 41:4 41:20 44:6,9 49:10 50:4 69:22 130:1 139:11 court 1:1,11 36:2 36:12,18,20 37:1 37:11 38:1,3,4,8 39:2 40:5,16,18 41:5 43:1,5,13,16 44:8,20 46:11 47:3,5,21,22 48:24 49:1,3 50:11,14,16,20,23 51:7,13 52:4,5,14 52:18,24 53:2,5,8 53:10,15,24 54:2 54:9,13,18,21,23 55:10,17,24 56:13 56:15 57:6,19,25 58:2,6,8,22 59:4,6 61:22,25 62:3,6 62:15 63:13,17,20 63:22 64:14 65:11 65:16 66:9,14 69:1,4,12 71:16 71:18 73:15 74:23 75:4,6,9,11,14,18 75:20,24 76:9,15 76:20,24 77:1,4,9 77:18,20,23 78:1 78:3,7,13,17,19 78:20,22 79:4,5 79:16,18,20 80:2 80:9,11,17 81:2	82:4,6,9,17,21,23 83:1,13,15 84:7 84:16,19,21 85:1 85:4,7,14,17,21 85:23 86:2,6,9,11 86:12,17,19,21,23 87:3,9,11,14,24 88:3,23 89:3,11 89:14,17 90:5 91:10,15,20,23,25 92:10 94:15,21 96:15 99:10,15 100:20,24 102:4,9 103:12,16,25 104:6,10,12,14,16 104:20,22 105:1,6 105:8,10,13,16,20 105:23 106:9,16 107:1,3,4,6,9,12 107:15 108:11,17 108:19 112:12,22 112:25 113:10 114:2 115:24 116:21 117:2,14 117:16,20 121:17 121:20 122:16 126:1,5,22 128:16 129:1,3,8,13,17 130:5 131:24 132:3 133:3,7,13 133:16,21,24 134:6,23 135:2,6 135:12,16,20,25 136:2,6,9,19 137:6,13,16,19,24 138:3,7,17,23 139:2,7,14,22,25 140:9,12,25 141:24 142:3,9,25 143:6,16 148:16 148:23 149:2,8,17 149:24 150:1,6,14 151:5,10,13,20	152:3,3,8 158:8 158:13,22 163:15 163:23 167:12,15 170:22,23 171:4,6 171:9,12,15,17,19 171:22 172:4,11 172:14,19 173:2,6 173:10,14,19,22 174:1,4,16,18,20 175:11,21,25 176:22 177:2,6,11 177:13 178:13 179:3,5,10 181:1 181:10,12 182:15 183:8,11,25 184:11,21 190:19 190:22,24 191:2,6 191:10,25 195:2,6 196:16 198:15,19 198:24 200:3 201:1,3,7,24 202:1 203:13,17 203:21 205:2,6 207:18 209:8,19 209:24 210:1,6 211:22 212:6,12 212:17 213:8,11 213:14,19,21 214:2,7,17,20 216:6,19,22 217:9 217:12 219:2,20 219:25 220:2,7,9 220:14,17,19,21 220:24 221:2,5 222:8,12,16,20,24 223:5,8,10,17,21 223:24 224:3,7,12 224:15,25 225:11 226:8,11 231:4,8 233:9,14 234:4 235:8,22 236:10 236:12,18,20 238:13,20 239:10	239:15,19,22 240:7,15 241:13 242:4,10 244:1,4 244:10,15,21 245:9,13,19,22,25 246:5,13,20,24 247:2,4,11,16,19 247:22 248:2,12 248:14,20,23 249:1,6,9,14,16 250:11,18 court's 93:14,25 250:5 courthouse 37:16 courts 120:24 121:3 court's 149:10 cover 196:17 coverage 96:17 98:10 coverages 125:3 covered 123:16,19 130:18 136:24 137:1 179:23 covering 167:12 191:3 212:13 covers 116:23 205:4 covid 37:19 cpa 20:3 25:4,8 26:8 crack 68:12 crawley 3:7 create 237:19 created 241:3 creation 246:21 credit 147:3,5 182:11 183:17 203:23 creditor 58:11 78:5,9 155:6 157:24 158:1 161:9,22 162:7,22
--	---	--	---

189:23 197:18,19 215:20 217:25 221:22 241:8 creditors 6:22,23 11:22 12:1 24:5,9 24:14,18 28:2,3 41:25 61:18 65:13 70:21 71:5 73:2 73:22 94:18,19 155:9 158:2,19 159:10,18 160:23 161:14 162:3,9 163:9,9 165:14 166:20 168:20,21 168:22 170:7 180:25 186:23 188:3 190:5,12 197:16,17 200:13 200:19 202:24 203:5,5,24 204:5 204:6 206:1,12 210:21,24,25 211:15,19,25 215:13,16,18,22 216:16 217:16 219:16,18 221:12 222:4,5 232:2 233:16,17,22,24 234:1,9,13,15 236:1,3 237:20 240:14 241:4,8,11 243:20 cree 72:14 creighton 7:10 63:18 101:3 195:9 crimes 196:6 198:9 criminal 156:8 195:13 196:14 197:4,7,24,25 198:3,8 199:11,20 200:4,7	criminally 190:21 190:22,23 crisis 230:22 cro 126:15 cross 43:22 44:2 45:7,16 48:10 56:11,16 59:8 63:14,24 65:18 75:21,25 88:5 90:1,7 94:15,19 94:23 99:3 100:20 100:25 106:12,14 106:18,20 108:4 108:22,24 117:11 117:16 134:18 137:6,10 138:10 138:10,21,24 140:20 141:2 152:1,11 191:6 195:2 208:17 218:7 225:7,19 235:7 240:9 246:9 246:14 247:19 250:13 crossing 108:10 crowded 193:15 crystal 46:16 ct 28:12 curascript 11:2 curiae 15:10 16:14 curious 246:11 currency 145:6,7 currently 56:24 cut 126:1,2 148:19 154:10 185:14 191:23 197:23 199:16 203:25 208:10,11 235:11 cutler 30:8 cutting 191:17	cyganowski 31:18 czechoslovakia 98:22 d d 1:22 4:21 10:1,5 11:6 21:14 25:12 30:20 32:20 33:23 36:1 136:6 d'apice 4:11 25:24 daniel 2:19 11:1 31:17 darren 34:7 dasaro 31:21 data 95:16,18 96:21 database 65:8 127:18 date 40:20 59:25 60:1 90:17,20,24 91:4,7,19,22 92:3 92:5 115:5,7 120:22 160:1 193:2 194:20 209:9 251:25 dated 54:24 55:4 87:15 88:19,21 106:2 133:25 136:11,12 140:1,2 146:5 150:7 224:16 dates 95:2 192:25 daubert 46:22 50:1,3,24 david 19:12 20:20 31:3,8,24 32:17 136:6 137:5 davis 9:3 27:10 31:22,23 36:9,22 54:5 113:16 133:11 149:14 209:25 244:7 day 70:18 72:2 244:20 250:7,9,19	days 40:2 171:13 185:24 dc 30:11 deadline 14:14 40:9,13,21,24 70:14 90:20 deal 37:8 38:23 42:16 50:25 137:21 218:8 238:25 dealing 113:1 deals 216:7 deaman 31:25 deb's 246:3 debevoise 192:11 193:11 deborah 18:20 33:11 244:8 245:25 debriefing 181:23 debtor 1:9 13:2 24:24 43:18 70:11 70:11,19,20 94:25 95:15 184:19,19 206:15,17 207:25 208:1,19,21 209:11 210:20 211:19,25 debtor's 36:4 39:9 39:10 40:12 59:21 66:17,20,24 67:12 67:16,24 68:1 69:23 70:24 85:24 92:11,12 98:9,11 109:19 178:3,11 180:24 182:7 189:13,15 194:10 202:6 debtors 2:6 3:16 4:6 5:6,12 6:9,25 7:21 8:23 9:18 10:13,18,25 11:10 11:24 12:12,22,25
---	---	--	--

13:1,21 14:11,21 15:2,17,24 16:4 16:10,22 17:6,14 20:8,17 21:2,20 24:8,16,20,22 25:16,21 26:4 27:11 36:9,23 41:24 42:19 43:20 44:6,13,22 46:4 47:25 48:14 49:21 54:5,7 56:19,22 56:25 61:16 62:4 66:19 68:13,20 70:2,16 71:24 73:1 90:22 92:4 95:10 98:9,11 107:21 108:1 109:5 110:13 112:19 114:17,19 115:6,7,9,16 129:4 133:11 153:21 154:23 156:5 157:22 158:2,16 159:1,5 176:9 178:7,14 181:4 204:11 209:6 210:20,22 215:4,5 216:7 220:23 222:16 235:9 238:14 244:7,8 245:14 debtor's 139:16 148:17 155:9 decade 130:11 december 145:11 deceptive 174:24 175:5 decide 80:12 deciding 198:1,10 198:20 decimal 81:10 decision 44:16 45:6,14 52:21	120:11 123:2 155:6 215:9,12 216:8 decisions 213:1 declaration 16:6,6 16:18,18 17:9,18 17:18,23 18:1,5,9 18:13,17,20,24 19:3,6,9,12,15,15 19:19,23 20:1,3 20:20 21:4,7,11 22:3,6,9,9,15,15 22:21,21 23:1,5 23:11,18,22 24:1 24:12,12 48:1 51:9,15 52:8 54:23,24 55:3,4,5 55:11,22 56:20 59:14,18 60:2,17 65:21 67:8 69:18 74:17 76:5,17 82:15 87:15 88:4 88:13,17,19,21 89:1,21 90:2,14 90:16 91:6,9 92:7 95:9 98:6 99:1,18 103:13 106:1,10 106:11 116:22,23 117:24 120:9 122:8 123:12,15 123:15 132:13 133:25 134:7,12 134:13,17 136:10 136:11,16,20 137:2,5 140:1,2 140:10,13,17 150:7,15,19 151:24 152:18 154:2 164:1,15 168:5,25 169:2 191:14,22 192:1 206:23 210:14 214:23 224:16,22	225:1,2 238:24 239:5 240:16 declarations 88:15 89:4,9,22 157:25 declared 78:16,17 dedicated 226:3 deemed 45:20 114:14 default 169:19 defect 70:16 defendant 207:17 208:6 defendants 107:23 167:21 defense 164:4,13 164:17 165:5 166:8 168:25 170:10 171:3 208:18 defenses 48:15 165:10 defer 66:24 deferring 108:4 define 97:1 152:25 defined 45:2 66:1 66:2 68:11 153:17 154:1 157:1 226:15,19,21 definitely 58:4 182:4 241:21 definition 66:5 68:9 77:2,5 109:14 111:20 113:4 208:3 227:9 231:21 232:18 degree 155:22 delaconte 32:1 delaware 7:19,23 83:6 delay 105:24 175:23	delconte 18:17 24:1 244:22 245:16 247:6,24 247:25 248:4,5,17 249:19 250:12 delivered 104:3 172:12 delivery 173:11 denied 178:24 179:17,24 depalma 28:1 204:3 department 27:19 124:5,15,16 125:20 126:10 178:8 depending 104:17 145:16 244:25 depends 52:9,9 71:6 deposed 235:19 deposition 148:17 235:5,7 depromoting 132:11 deramus 20:20 31:24 135:13,17 135:18,21,21,24 136:1,5,8,9,18,20 136:23 137:3,5,7 137:11,12 derive 68:8,9 99:20 derived 146:23 describe 40:20 42:5 146:15 162:12,14 226:14 228:2 238:22,24 described 65:23 147:18 173:17 227:5,21 229:11 238:4
---	--	--	---

[describes - dizengoff]

Page 17

describes 77:24	device 104:4,5	directed 188:5	discussions 52:1
description 65:22	devon 32:2	directing 132:12	106:21,23 108:3
descriptions	dial 37:14 43:9	direction 148:20	123:16,19 152:24
239:5	248:17	211:8	153:2,14,23,25
deserved 164:22	dialed 139:10	directly 57:4	162:2 185:20
design 240:3,5	dialing 39:15	101:5 167:10	197:11 209:5,13
designated 97:2	didn't 152:4	175:6 186:19	disorder 228:19
172:5	154:22 158:21,25	196:5 205:22	228:20,23 229:5
designating 170:1	164:16 165:3,3	238:12 241:5	231:11,15 233:3
designation	difference 160:11	246:1	234:22,24 236:24
222:25	different 39:6	director 62:21	237:13
designed 239:19	77:6 124:22	disagree 58:2	displayed 103:22
239:21,23	127:22 160:10	211:23	dispute 179:2,14
desire 40:12 46:16	162:7 167:8,25	disagreement	180:1
desktop 104:5	169:19 180:21	45:21	dissenting 57:17
desperately	199:4 205:16	disbelieve 182:10	158:2 162:24
244:16	207:13 216:11	disclosure 2:16	165:15 167:20
despite 121:11	240:17 249:22	3:3,13,20 79:1	distancing 37:20
detail 128:4	differently 74:23	92:11,16 93:15	distinction 77:6
129:14	74:24 113:2	109:6,15,19 113:8	207:15
detailed 140:19	difficult 102:2	113:11 114:5,20	distinguish 121:7
155:22	188:10 193:6	117:1 202:7	distracting
details 109:18	241:16,25 242:21	disconnect 139:9	149:22
determination	difficulties 249:24	discontinue	distribute 162:7
70:9 73:1 168:16	difficulty 38:20	120:12	190:12
212:10 213:3,5	138:2 204:10	discontinued	distributed
determinations	direct 46:10 54:25	118:13	202:24
79:13	55:6,12,18,20	discovery 52:11	distribution 207:6
determine 79:8	76:2 87:17 88:5	80:6	239:1,2,2,3,8
202:20	100:5 101:7,15	discredit 182:25	distributions
determined 70:2	106:4,11 112:18	discuss 117:3	233:20
202:15	115:15 117:3,10	123:18 206:21	distributors 9:8
determining	122:6 126:14	discussed 68:19	15:20 106:19
180:22 182:5	132:5 134:1,3,7	90:16 92:7 184:10	107:23
187:25 212:2	136:14,21 140:5	194:13 208:17	district 1:2 5:22
developed 98:15	150:9,11,15	218:11 232:12	8:1 57:23 83:6
157:24 180:6	162:13 187:19	240:9,10 241:19	157:10 160:4,16
186:17	188:7,13 189:5,20	discussing 127:7	161:21
development	190:16 196:12	143:1 196:15	diverted 180:12
48:20 123:22	204:24,25 211:21	discussion 52:6	dividend 207:6
128:9 241:14	224:19 233:3	175:18 184:1	divvied 200:20
developments	237:24 243:20	199:17	dizengoff 11:25
218:11,14			24:8,17

dmp 108:1,15 dmps 107:23 doc 16:4 20:17 docken 32:3 docket 38:25 39:4 49:5 58:18 59:15 88:20,22 107:18 107:19 143:9,12 170:25 171:2 209:8,9,18 doctors 119:8,10 119:12,13,19,23 120:6 121:10 124:21 180:7 document 3:4,14 3:17,21,24 4:1,6 4:16,21 5:13 6:9 6:14,25 8:5,10,13 8:17,23 9:3,23 10:4 11:1,10,14 11:18 12:6,13 13:4,8,15,21 14:5 14:11,15,21 15:2 15:6,17 16:10,22 17:14,19 23:2,19 23:23 25:8,16,24 26:4,9 116:3,7,17 148:6,14 172:2,25 173:12,17 176:19 178:10 180:15 181:16 182:3 187:7,8,9,11,15 202:11 209:8,15 209:17 210:8 documentary 50:7 documents 13:13 41:13,22,23 42:2 48:4 51:16,19,20 51:21,23,25 52:3 52:6 109:8 120:23 120:24 121:3 150:21,22 151:4,5	160:11 172:22 181:17 224:17 doesn't 91:25 doing 160:20 175:13 182:19 218:14 doj 176:13 180:20 181:2,3,8 182:2 185:4 196:17 200:4,10 218:8,8 220:5,11,17 dollar 42:16 81:1 81:8,9,13,24 243:16 dollars 156:2 domain 169:11 170:12 domestic 68:7 73:2 donald 3:24 donation 239:4 don't 142:22,23 144:4,5,8,10 147:25 150:20,21 153:3 155:13 156:15 157:3 160:18 161:3 167:11 168:6,7 169:14,20 170:20 172:11 door 173:11 183:13,18,23 190:12 dorr 30:8 double 92:21 98:3 doubt 46:3 97:9 dougherty 32:4 dow 13:25 dr 9:11 12:5 75:23 230:1,1,20,20 231:10 243:10,10 243:13,14	draft 69:6 drafted 150:23 204:21 drain 1:22 2:13 2:16,19 36:3 139:15 driving 212:21 drop 248:6 dropping 248:17 drug 120:5 125:3 125:19 dubel 21:11 27:5 137:21 149:3,4,11 149:14,17,21,25 150:4,6,13 151:17 151:22 152:1,11 152:13 158:23 163:15 179:10 181:1 182:16 183:5 191:7,13 192:6 195:3,8 196:17,20 198:16 199:23 200:3 201:9 202:3,3 203:18,20,25 204:2,7,9 205:3,9 206:14 210:2 214:22 215:22 217:1,3,10 221:7 221:9 222:14,15 dubel's 175:10 dubel's 150:15,19 due 50:4 duggan 133:10,11 133:14 134:25 135:4,9,14,17 137:14,17,23,25 138:6,9,14,25 139:6 dump 51:15 duper 41:16 duplicative 44:1	duties 212:4 d'angelo 31:19 d'apice 31:20 e e 1:21,21 3:7 18:20 21:7 27:1,1 31:3,7 35:1 36:1,1 87:11,11,12 105:8 105:21 135:3 136:6 139:23 245:25,25 251:1 ear 39:22 40:4,12 earl 8:13 earlier 82:14 89:4 131:7 161:10 163:17 164:18 165:7 168:15 176:6 195:20 197:9 198:12 206:10,19 211:7 218:17 242:18 244:13 early 118:10 241:15 ease 38:7 153:18 easier 57:4 easy 227:19 eberhardt 32:5 ecf 2:7,11,14,17 2:20,23 3:1,5,8,11 3:14,18,21,24 4:2 4:8,12,17 5:3,8,15 5:19,24 6:3,11,15 6:19 7:2,7,10,14 7:17,23 8:2,6,10 8:14,18,25 9:5,8 9:12,20,24 10:2,5 10:8,15,21 11:4 11:11,15,19 12:2 12:8,15,23 13:5 13:11,16,22 14:2 14:6,12,16,22 15:3,8,12,18,24
---	---	---	--

16:4,12,16,24 17:7,16,21,25 18:3,7,11,15,18 18:22 19:1,4,7,10 19:13,17,21,25 20:2,4,11,18,22 21:2,5,9,12,21 22:1,4,7,13,19,25 23:3,9,16,20,24 24:2,10,18 25:1,5 25:9,16,21,25 26:5,10 ecke 9:24 32:6 eckstein 13:9 22:11,17,23 23:7 23:14 32:7 economic 242:22 economics 225:4 225:4 241:14 economist 240:1,2 242:1,21 243:4 economists 227:1 ecro 1:25 edan 34:17 eddie 246:4 edit 174:13 edmund 191:8,8 191:11,12 192:3,5 edmunds 7:13 29:20 50:13,18,18 50:22 51:5,14 52:13,15,23,25 53:3,6,9,13,22 54:1 117:18,18,21 126:3,6,18 127:5 128:16,20 129:2,7 129:10,15,18 130:8,9,18,20 132:1 138:20,20 138:23 150:17 151:11,19 152:6,7 183:19,20 191:15	education 13:14 edward 35:1 effect 46:14 206:13 211:24 242:22 effective 95:24 effectively 159:4 effects 228:3,7 effectuated 236:8 efficient 246:12 efficiently 44:13 effort 51:11 efforts 77:15 96:4 101:4 156:21 159:20 162:8 190:6 203:9 215:21 eight 52:20 eighth 13:18 42:6 either 37:20 56:5 63:2 82:10 112:14 151:23 169:17 170:14 194:25 208:6 210:3 224:22 238:5 243:12 245:5 249:22 el 5:14 election 222:13 elections 222:12 electronic 250:1 eleventh 14:24 eli 2:6 13:15,21 14:5,11,15,21 15:2,17 16:11,23 26:4 elicit 44:5 elicited 43:22 eliminated 118:10 118:11,14 elisa 33:22 elite 5:2	else's 53:17 email 173:4 embodied 219:15 emergency 4:15 emily 33:12 emma 35:14 employed 100:7,8 employees 122:19 130:21,24 employer 96:6 enable 154:16 encompassed 65:25 endeavor 249:24 endeavored 97:8 endorse 154:7,12 154:19 155:2,2 endorsed 154:24 endorsing 154:23 engage 127:21 131:3 engaged 52:1 147:20 england 98:21 enjoying 227:16 enormously 237:17 enroll 126:12 127:22 enrolled 127:23 enrolling 128:3,12 ensure 37:12 44:15 248:21 entered 92:10 131:7 157:22 158:16 177:23 entertaining 50:14 entire 39:4 116:3 entirely 41:24 55:8 235:14 entities 10:10,15 76:10 90:21 101:8	110:1,5,9,10,14 110:23,24 111:8 112:1 142:17 143:4 144:9,18,19 145:1 146:7 147:8 147:8 153:17 168:18 176:10 185:8 189:16 207:24,25 208:21 209:1,4 212:16,24 212:25 214:9,9,10 214:14 215:14 216:10 229:8 entitled 59:23 60:15 61:6 62:19 81:15 92:17,19 176:18 210:18 entity 78:4,9,10 146:23 147:15,15 185:7,8 195:20 200:18 207:17 208:6 210:23 entity's 146:15 entry 209:18 envelope 172:7,9 172:23 equated 160:9 equitable 155:9 161:17 162:5 163:13 168:20 180:23 182:8,9 188:1 190:8 197:17 202:6,15 202:23 210:16,17 210:18,19 211:6,9 211:12,18 212:3 215:16 218:21 equity 216:15 er 9:11 19:13 ere 212:21 eric 35:16 ernest 3:24
--	---	--	--

[escalate - expert]

Page 20

escalate 69:23	214:10 230:5	102:13 106:18	excluded 67:10
escalated 70:15	235:20 240:20	108:24 122:7	69:19 70:1,4,10
eskandari 6:18	evaluate 151:14	132:8 141:2	70:15
32:8	evaluated 214:23	152:11 217:1	exclusively 52:7
esq 17:9	215:2,5,6	221:7 225:19	excuse 55:1 56:9
essence 190:10	evaluating 180:14	235:7,18 240:9	75:6 110:9,23
197:14	182:11	242:13 246:14	149:3 227:22
essentially 37:4	evan 33:25 35:10	examinations	excused 137:11
39:12 58:17	event 44:25 50:3	44:2	execute 124:6
150:25	180:3 186:5,10	examine 63:14	executed 107:20
establish 78:15	everybody 107:3	75:21 88:6 90:1	executive 105:4
100:3 146:22	156:13	94:16,20 100:21	exercise 241:13
established 129:8	everybody's	106:12,20 117:17	exhibit 48:5,5,6
202:1	38:10,14	134:18 137:6,10	49:19,20 52:8
establishing 20:24	evidence 44:17	138:10,11,24	56:20 60:17,19,23
25:18 55:13 87:17	45:7,15,23 48:3,7	140:20 152:1	69:17,19 80:22
136:12 140:3	48:9,12 50:7	191:7 195:3 225:7	89:5,12,24 91:9
224:18	51:18,24 52:3,10	235:6 246:9	109:17,19 136:22
estate 156:5	55:23 82:15 88:13	247:20	141:9,13 142:2
161:15,16 162:14	88:17 89:2 108:5	examiner 39:2	144:12,22 145:19
163:6 165:11	134:17 137:5	194:13	147:11 171:2,6,9
168:2,12,14	151:8,9 177:4	examining 138:15	171:25 172:16,23
180:24 182:7	220:6,16 222:23	138:21	176:15,18 177:2,4
184:18,18,19,19	240:13	example 103:20	187:9 220:4,16
186:22 188:2	evidential 179:2	124:6,8 127:17	222:23
189:13,14,15	evidentiary 44:12	236:22 237:9	exhibits 37:17
197:19 202:25	47:11 49:15,18	238:7 243:11	48:22 56:1,2
206:20 210:22	50:6	examples 235:2	82:16 89:14,18,25
250:3	ex 5:10,14	exceed 12:18	143:10,11 150:20
estate's 185:16	exact 122:24	15:21 16:2 17:2	151:16,25 168:25
202:22	160:1 185:7,8	20:7,13 21:15,23	172:8 219:23
estates 114:17	195:21	24:5,21 25:11	235:2
155:9 157:9 170:6	exactly 71:9 89:13	exceeds 227:4	expect 232:4
210:20	95:13 122:6,12	exception 49:17	expected 195:23
esteemed 215:19	153:3 155:13	excerpts 174:2	expense 129:20,22
estimate 96:18	156:15 184:9	excess 230:24	expenses 123:20
230:20	190:2 224:6 228:9	exchange 163:5	123:22,22,23
estimated 95:11	234:12	201:17,18	124:4
estimating 96:16	examination 45:8	exchanged 148:8	experience 96:10
estimation 70:9	45:16 48:10 56:12	excludable 227:17	155:17 165:25
estoppel 46:13	59:8 63:24 65:18	228:13	expert 25:3,7 26:8
et 9:23 12:1 24:10	75:25 81:6 90:7	exclude 25:3,7	48:8 49:25 119:14
24:18 36:4 184:15	94:23 100:25	26:7 227:19 249:2	126:13 134:10,14

[expert - figure]

Page 21

134:16 136:10,11 136:16,20,22,23 136:25 137:3,4 140:1,6,14,14,17 140:18,19 212:18 224:17,22 225:1,2 225:3,5 229:25 230:11 240:8 243:3 expertise 101:22 experts 230:4 240:10 expirations 42:12 explain 38:14 155:3 228:10 explained 165:7 167:7 explaining 119:1 explains 108:9 explanation 56:1 explanatory 41:17 explicitly 93:11 express 11:2,3,3 165:24 expressed 139:1 172:13 expression 235:17 expressly 109:24 179:23 extant 49:25 extend 195:11 229:17 234:15,17 extended 241:4 extending 191:21 extension 14:14 extensive 150:24 250:13 extent 64:6,17 65:6,8 66:18,22 67:17 68:3 69:20 90:17 96:10 112:20 117:6	126:7 197:18 200:12 206:21 209:1 211:18 214:8,10 228:18 228:21 229:3 extinguished 163:1,10,22 extraordinary 37:12 extremely 95:21 96:23 eyes 103:25 170:2 f f 1:21 20:3 27:4 87:12 251:1 f.x. 34:3 facep 18:6 facilities 101:9 facp 17:24 fact 38:12 39:1 48:11 61:13 77:13 81:9 97:12 119:18 121:8,10 150:9,24 151:8 174:7 192:9 212:9 215:9 232:25 234:8,23 factor 97:13 198:1 198:10,20 240:19 240:21,25 factored 197:13 factors 199:4,9 facts 183:21 factually 119:21 132:18 faded 66:10 130:5 fair 41:2 79:3 112:22 127:2,3 132:1 155:8 161:17 162:5 163:13 168:20 180:23 182:7,9 188:1 190:8 193:6 193:17 197:17	202:6,15,23 206:3 210:16,17,18,19 211:6,9,12,18 212:3 215:15 218:21 227:4 232:21 236:5,10 236:12 239:10 240:25 fairly 241:25 fairness 37:8 216:15 faith 108:7 fall 110:10 111:17 112:1 231:20 familiar 101:16 109:10,13 110:4,7 110:14 116:1 122:1 130:1 175:19 178:2 230:18 families 44:14,22 46:20 47:4,25 48:15,21 50:10 162:18,21 164:3,5 164:11,15 166:7 168:18 176:10 family 10:8,17,20 19:4,7,10,13,17 19:20,24 20:2,10 22:7 29:9 30:2 47:2,7,14,15 48:1 103:1,6 109:23 110:15 111:21,22 115:6 153:16 164:21 189:16 192:15,17,20 206:11 215:14 family's 20:6 25:12 48:5 49:14 49:19 50:7,8 family's 11:7 21:14	far 52:22 53:19 55:11 58:22 78:22 79:1 89:3 92:3 108:21 153:7,11 234:15 236:8 farash 10:8,8 32:9 fargate 88:16 farrell 32:10 favor 56:3 58:24 61:18 fda 125:21 126:17 126:25 127:4,6 128:9 feasibility 214:23 215:3 february 118:2,18 119:19 120:3,11 121:5,11 122:4 federal 68:7,18 73:2 172:13 177:24 fedex 173:15,16 fee 12:19 17:4,11 20:15 39:2 feed 126:19 feel 58:16 170:6 175:2 feeling 51:3 feeney 32:11 fees 131:16 feinberg 203:9 feliz 32:12 fell 232:20 felt 190:5 197:13 206:3 femino 32:13 ferrier 8:10 field 39:1 fifth 8:4,8 13:19 16:8,20 figure 41:1 210:1 249:20 250:8
---	--	---	--

[file - force]

Page 22

file 8:12,16 41:12 41:13 49:4 51:9 59:24 62:18 85:9 85:19 90:21 92:4 92:5 115:1,5,7 filed 2:6,10,14,17 2:19,23,25 3:4,7 3:10,14,17,21,24 4:1,7,10,16,21 5:7 5:13,18,23 6:1,9 6:14,17,25 7:6,9 7:13,16,22,25 8:5 8:10,13,17,23 9:3 9:18,24 10:5,7,14 10:19 11:1,10,14 11:18,25 12:6,13 12:22 13:4,9,15 13:21,25 14:5,11 14:15,21 15:2,7 15:11,17,24 16:11 16:15,23 17:6,14 17:19,24 18:2,6,9 18:13,17,20,24 19:3,6,9,12,16,19 19:23 20:1,3,9,20 21:4,7,11,20,25 22:3,6,11,17,23 23:2,7,13,19,23 24:1,8,16,25 25:4 25:8,24 26:4,9 41:21 46:22 50:2 53:13,19 55:9 58:12 59:2,15 60:3 67:6,20 71:25 72:4,9 73:11 74:19 107:18,20 120:24 121:3 143:12 155:20 159:13,14 159:22 161:1,6 185:2 202:18 206:16,20 209:9 218:4 221:16	230:17 232:1 filing 12:18 13:14 13:18 14:4,8,18 14:24 15:10,14,22 16:2,14 17:3 20:14 21:15,24 24:21 26:1 40:9 42:8 153:22 157:6 160:3,15,19 170:24 171:1 197:13 filings 41:7 120:17,20 152:23 156:24 157:12 final 16:18 44:11 47:8 55:9,11 60:19 65:20 66:21 67:1 68:4,4,14,23 69:17,20 70:17,19 70:23 74:17 finalization 69:8 185:7 finalized 66:20 finally 46:18 107:22 finance 119:15 122:23 financial 105:5 169:6 212:23,23 find 41:1 47:10 78:11 98:5 113:23 141:25 175:22 204:25 250:6 finding 47:23 113:13 179:15 findings 46:1 48:2 179:1,22,24 fine 36:20 40:16 44:7 46:17 53:5 54:13 57:7 58:20 84:21 98:24 105:24 120:9 129:1,17 147:13	152:8 158:11 174:19 175:25 213:4 223:8 233:6 242:10,19 245:19 245:19 250:11 finegan 17:19 27:8 32:14 86:1,6 86:6,15,24 87:4,8 87:10,13,14,20 88:1,6,19,21 89:1 90:1,7,9 91:11,14 92:3 94:13,16,20 94:23,25 99:22,24 100:9,18,21,25 101:2 102:13,15 103:13 104:24 finegan's 88:4,13 88:15 89:20 99:1 finish 49:11 finished 42:9 143:22 144:3,5 fink 4:2 finzi 32:15 fire 4:23 6:6,11 9:4 firm 39:8 192:11 204:3 firms 42:18 194:5 first 6:22 28:3 36:12,17,19 43:19 54:11 65:14 66:6 66:10 67:22 68:12 68:22 72:3,14 75:12 89:9 94:19 95:16 118:11,17 129:19 152:17 160:21 161:23 171:25 177:22 181:21 184:1 187:7,11 193:3,4 194:23 204:6,8,13 224:12 230:10 233:17 235:25	236:9 237:19 239:25 240:23 241:3,20 fisher 32:16 fit 77:5 fitch 29:2 63:16 63:19 101:3,4 195:9 five 72:3,9,21,25 74:12 233:12 flexible 40:3 fliers 101:7 flip 67:1 flipping 68:6 floor 29:10 flow 53:6 185:20 187:4 flows 186:18 focus 49:5 52:6 99:19 234:13 focused 180:6 243:17 focusing 69:5 162:23 fogel 32:17 fogelman 5:18 32:18 folks 222:6 follow 64:2 89:20 113:6 242:9 followed 160:9 following 47:8 122:3 food 125:19 football 42:4 footnote 142:14 footnotes 70:13 force 118:4,7,10 118:15,18 119:9,9 120:4,5,12 121:4 122:21 132:12,24 158:19
--	--	--	---

[forced - getting]

Page 23

forced 163:11,21 forces 118:11 forcing 163:18 forecast 123:18 forego 44:17 45:7 45:7,15,15 foregoing 251:3 foreign 115:13 143:21 144:13 forensic 134:15 forgetting 193:22 forgive 108:8 138:12 forgot 107:5,10 108:8 243:22 form 170:8 formal 84:3 107:17 formally 156:25 formation 185:22 formed 45:4 218:20 formerly 84:8 formulary 125:3 forth 36:6 56:23 60:7 67:12,15 74:18 80:24 100:13 156:20 180:4 196:23 202:21 225:5 forum 15:11 16:15 forward 39:3 99:4 155:18 156:18 157:6 161:11,25 184:7 194:8 218:15 forwarded 67:23 found 88:20,22 95:21 142:9,9 169:8 178:20 179:17 232:24	foundation 71:19 182:13,17 213:15 239:4 four 37:4 38:16 48:11 72:23 107:11 116:22 177:23 205:4 233:12 fraidin 32:19 frame 178:1 186:20 framework 152:24 153:1 154:1,8,12,20 155:5,11,22 156:3 156:11,16,17 157:1,5,23 158:18 158:18 159:16,17 160:5,8 france 115:14 frank 29:1 32:20 63:15 100:22 101:2 195:4,8 231:10 franklin 6:2 7:10 29:6 frankly 80:6 85:10 106:17 236:8 250:4 frazer 32:21 free 37:14 52:20 138:4 229:7 freed 241:24 fresh 182:20 friedman 6:9 32:22 friends 237:15 front 90:15 103:22 152:19 177:7 209:18 fulfill 125:22 fulfillment 125:18	full 92:20 93:4,22 94:6,10 114:10 145:12 159:9 161:3 169:14 195:22,24 196:1 202:21,23 245:24 fully 38:16 39:1 function 226:20 226:24 227:25 funded 233:20 funding 236:3 funds 97:24 100:11 141:9 226:2,2 227:22 further 41:21,22 56:8,9 63:12 65:10 69:24 75:17 80:15 82:2 94:14 103:11 117:12 132:2 133:2 148:22 169:17 186:10,16 191:4 194:16 195:1 201:2 203:15 216:21 222:10 233:7,12 242:1 future 45:5,13,14 45:21,22 46:7 48:16 51:19 111:23 115:20 116:5,11 122:10	garrett 19:6 gary 22:9 33:8 gather 136:22 205:11 gathering 186:14 gautam 18:24 225:19 gautan 27:7 242:13 gayle 18:5 gears 70:7 geldreich 32:24 general 5:11,15 29:15 43:10 59:25 67:15 79:1 81:14 83:11 123:23 204:16,17 227:10 228:11 229:10,13 241:11 generalized 96:5 generally 57:9 58:9 64:8 79:13 97:4 229:6 generate 229:7 generically 40:20 186:9 gentleman 64:25 genuinely 108:8 geoffrey 33:7 gerard 10:20 19:3 19:6,9,12,16,20 19:24 20:1,10 22:6 31:15 35:19 germany 98:21 gerry 193:18 getting 57:11 86:16 100:10 105:24 110:18 158:13 159:1,21 161:14 163:5,6,6 163:8 168:11 178:19 199:3 200:17 246:4
		g g 9:3 31:10,22 35:20 36:1 87:12 178:24 224:12,13 245:25 gabe 31:9 gain 234:14 galan 18:5 gange 32:23 garbled 153:8 225:16	

[gibson - green]

Page 24

gibson 32:25	217:23 218:15	170:23 171:1,5,8	gosh 193:21
giddens 33:1	220:2 225:11	171:11,14,16,18	gostin 30:13
gilbert 33:2	236:23 237:1	171:21,23 172:5,7	245:10,11,14,21
gill 32:24	247:24 250:12	172:13,18,21	gotto 22:9 33:8
give 49:13 61:4	god 54:16 87:7	173:1,2,5,7,13,18	governing 145:4
89:10 97:20 98:19	105:18 133:19	173:20,25 174:16	government
142:4 158:3 166:2	136:4 139:20	174:17,21 175:1	176:12,14 177:1
166:10,15 176:2	149:20 224:10	175:21,23 176:1	177:25 178:20
184:22 186:3	goes 53:18 97:2	176:15,17,19,24	185:18 187:6
222:19,25 229:22	98:23 177:10	177:5,14,15,17	195:20 241:23
235:1 245:1	going 36:13 38:25	178:17,18 179:4,7	243:3,7
given 51:3 71:19	40:10 49:4,4,18	179:12,13,20	government's
92:8 97:19 109:11	50:24 69:8 71:6	180:1,2,15 181:13	178:2
113:12 116:22	71:10,14 72:2,2	181:22 182:14,19	governmental
117:10 122:2,24	80:14 89:20 91:11	182:21,22 183:9	10:10,15 13:10
123:5 147:6	99:4,9 102:2	183:10,13,21	22:12,18,24 23:8
164:17,21 165:2	112:23 120:8	184:23,24,25	23:15 68:8,18
166:24 169:1	122:6,12 128:18	188:9 190:1,21,23	73:2 211:17
170:3 183:21	148:20,20 153:5	190:25 191:4	governments 9:16
giving 161:13,13	153:13,16 155:15	201:14 205:9	157:17 160:25
201:23	156:1,4 159:6,15	217:7,14,24	229:4 243:1,5
glasses 144:22	162:1 169:16	goldstein 33:5	gowrisankaran
gleit 33:3	172:24 173:8	golijov 33:6	18:24 27:7 149:3
glitch 207:25	174:9 175:9 183:5	good 36:2,8,21	224:4,5,11,14,15
210:15 216:4	184:22 190:2	47:6,12 48:20	224:24 225:8,14
217:3	196:11 197:24	59:10 73:5 74:7	225:19 231:5,10
global 159:4	202:21 204:18,23	76:2 87:4 90:9,12	233:19 234:7
globe 14:1	206:22 210:24	105:25 108:7	238:21 242:13
go 37:1 38:24	224:1 234:4 236:3	109:1,4 117:22	gowrisankaran's
39:18 43:14,14	236:3 238:8	133:10 137:23	225:3
56:15 62:15 63:22	242:10,15 245:5	139:3,14 152:13	graham 3:11
71:11,20 73:15	246:1,18 249:20	152:16,17 166:1	grain 71:2
75:24 83:4 84:7	249:21 250:8,13	184:13 197:1	grand 72:5,22,23
90:5 94:21 108:22	gold 7:6 33:4	201:9 203:9	grandchildren
118:17 129:19	57:22,22	207:15 227:8,10	111:11,17
134:23 140:25	goldman 5:23	227:10,11,14,23	granted 114:15
142:3,5 145:2	28:14 57:13,13	228:12 231:20,24	granting 16:1
152:9 153:7	152:2,8,10,12,13	232:8,12,14,18,20	20:13 25:11
155:18 158:21	153:8 157:2	240:20 247:14	granular 71:1
168:18 174:5,16	158:10,14,15,24	goodman 33:7	great 39:24 83:15
193:6 198:24	159:11 160:13,14	goods 226:15,20	114:10 159:20
202:10 215:1	161:10 163:24	226:25 228:1	green 33:9,10
216:8,10,23	164:7 167:14,17	232:6,16,24	38:4

greenberg 28:1 204:4	231:17 235:22 244:21,24	happened 38:11 167:8	181:7 191:15 193:8 245:10 249:8
greenspan 18:20 33:11 244:8,18 245:25 246:14,21 248:2 249:9,16 250:6	guessing 169:22 guidance 246:4 guilty 130:1,18 131:7 185:1,6,12 185:17 186:5 187:1 196:7 198:9	happening 250:2 happens 52:17 happy 43:4 46:9 47:11 49:11 58:15 167:4	hearing 2:1,2,4,9 2:13,16,19,22,25 3:3,7,10,13,16,20 3:23 4:1,4,10,14 4:19 5:5,10,17,21 6:1,5,13,17,21 7:4 7:9,12,16,19,25 8:4,8,12,16,20 9:1 9:7,10,14,22 10:1 10:4,7,10,17,23 11:6,13,17,21 12:4,10,17,25 13:7,13,18,24,25 14:4,8,14,18,24 15:5,6,10,14,20 16:1,6,14,18 17:1 17:9,18,23 18:1,5 18:9,13,17,20,24 19:3,6,9,12,15,19 19:23 20:1,6,13 20:20,24,25 21:4 21:7,11,14,19,23 22:3,6,9,15 23:1,5 23:11,18,22 24:1 24:4,12,20 25:3,7 25:11,18,19,23 26:1,7 36:10 37:13 39:14,18 41:19 44:13,17 45:10,18,19,24 47:20,23 48:13 49:9 52:24 53:7 55:2 87:17 88:14 89:19 92:8,24 93:2,12 94:2 106:3 134:1 136:13,14 137:10 140:4,4,16 150:8 224:19,20 231:14
greenspan's 249:6	gulf 6:5,10	harbor 77:17	
greg 193:21	gulkin 33:14	hard 38:18 42:20 231:14	
gregory 22:6 29:13 178:23 222:21	gupta 17:23 guy 119:15	hardcopy 141:22 141:23	
greville 23:18	h	harmonized 237:3	
grim 33:12	h 6:14 13:9 22:11 22:17,23 23:5,7 23:14 32:7 109:14 109:22 111:10 212:21	harold 33:23	
ground 191:3	haberkorn 33:15	harrington 5:7 33:17	
grounds 116:16	hadley 30:1	hasn't 78:23	
group 7:2 10:15 11:15 12:7,10,14 15:7 17:25 18:2,7 18:10 21:25 67:21 75:1 83:19,21 84:3,3,8,14 92:24 108:12,16 124:12 125:11 144:7,8,8 154:17 161:3 196:9 218:2,3,6 219:13,16 247:1	hage 29:8 192:19 193:20	hate 223:12	
group's 10:10	hale 30:8 245:11	head 62:21 76:19 81:22 123:10 185:10 186:4	
groups 153:15,19 153:25 155:6 162:7 166:5 221:23	half 83:25	headed 245:20	
guarantee 4:24	halfway 144:23	health 162:10 227:3 239:24 240:4,10 241:14 243:1,4,11	
guard 22:15 33:13	hamermesh 19:23 50:1 51:17	healthcare 118:7 118:19 121:5 125:7,9,14,24 131:13 225:4 228:8 240:1 242:1 242:21	
guardian 7:1	hampshire 83:9 85:8	hear 50:14,24 59:11 66:9 90:10 102:3 109:2 135:22,25 157:21 165:24 166:3 180:19 181:9 188:10 201:10,12 225:12 226:17 244:25 249:17	
guarding 170:21	hampton 33:16	heard 38:12 57:10 165:1 166:15	
guess 52:8 83:9 85:14 101:14 104:6 134:19 150:3 174:8 180:17 197:3 198:19 199:3 210:5 213:8,23	hand 54:14 87:5 105:14,16,24 133:17,21 135:22 136:2 139:18 149:18 172:12 224:8 247:19		
	handle 149:24 150:3,3 196:14		
	handy 209:17		
	hang 139:8		
	hanging 246:18		
	happen 234:21		

hearings 37:13 40:8 88:18	117:15 121:9,15 121:19,24 123:3	46:8,19 47:6,9 48:19 49:10,13	148:21 149:1,4,6 149:21 150:5,13
hears 248:24	201:5,5,8,9,13,19	50:4,12,13 51:6	150:17 151:19
hearsay 151:10,11 151:12,12	202:2,4 203:13,15 218:23 221:3,3,6	51:22 52:15,25 53:22 54:3,4	152:2,7,10,22 160:7 167:14
heart 44:11 47:9	221:8 222:8,10,13	56:10,17 57:2,5,7	171:2,21 172:7,10
heavy 213:15	high 56:3 95:21 96:2	57:13 58:1,3 59:3 59:5,7 62:2,4,14	172:18 173:5,7 174:8 175:16,24
held 115:5 175:5	highlighted 142:14	62:16 63:12,15 65:9,12 71:7,22	177:5 178:17,22 179:4,14 181:5
help 54:16 87:7 105:18 131:3 133:19 136:4 138:13 139:20 149:20 155:5 209:16 224:10 228:19,22,24 229:9 236:23	highly 42:11 46:13 hirshman 33:19 hit 43:11 hmm 60:18 67:4 hoc 11:15 12:7,10 12:14,17,23 13:7 13:10 15:7 17:1,7 17:10,15,25 18:2 18:6,10 21:25 22:10,12,16,18,22 22:24 23:6,8,12 23:14 28:17 39:11 39:20 41:24 108:1 157:17 161:1 219:12	73:6,17 75:15,22 76:25 77:12 80:1 80:10,16,19,25 82:3,8,13,18,19 83:16,17 84:11,13 84:13,18,20,22 85:20,22,25 86:11 86:14 87:1,20 88:7,9,11 90:3 92:1 94:14,17 96:20 98:25 99:14 100:19 102:8,11 102:12 103:11,19 105:3 106:13,17 107:2,7 108:14,23 112:15 113:5 114:4 115:22 116:14,17,24 117:12,18 121:9 121:16,24 122:5 122:15 123:3 126:3,18,19 128:20 129:7,12 129:16 130:8 132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	172:18 173:5,7 174:8 175:16,24 177:5 178:17,22 179:4,14 181:5 182:21 183:10,19 183:21 184:4,16 184:24 191:4,8,11 192:3 195:1,4 196:21 198:23 199:22 200:11 201:2,5 202:2 203:16,19 204:23 207:21 209:22 211:23 213:12 214:6,19 216:21 216:25 219:22 220:1,3,20 221:1 221:3,6 222:10,15 222:21 223:9,12 223:20,22 225:10 226:10 231:3,6 233:7,11 234:6 235:4,12,23 236:21 238:19 239:6,13 240:23 242:6,8 244:3,17 245:10 246:7 247:7 248:7 250:16,17
helped 154:20	hold 114:18 172:2 206:24 214:25	112:15 113:5 114:4 115:22 116:14,17,24 117:12,18 121:9 121:16,24 122:5 122:15 123:3 126:3,18,19 128:20 129:7,12 129:16 130:8 132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	201:2,5 202:2 203:16,19 204:23 207:21 209:22 211:23 213:12 214:6,19 216:21 216:25 219:22 220:1,3,20 221:1 221:3,6 222:10,15 222:21 223:9,12 223:20,22 225:10 226:10 231:3,6 233:7,11 234:6 235:4,12,23 236:21 238:19 239:6,13 240:23 242:6,8 244:3,17 245:10 246:7 247:7 248:7 250:16,17
helpful 37:2 113:6 169:8,22 173:25 174:18 210:10 214:16 234:25	holder 72:7 78:10 holders 76:16 77:13,15 holding 11:2 114:15 holdouts 161:8 holland 98:21 hollister 28:16 hon 1:22 honestly 120:14 126:13 128:15 honor 36:8,11,21 37:4 38:6,9 40:4,7 40:17,22 41:6 42:23 43:12,17	100:19 102:8,11 102:12 103:11,19 105:3 106:13,17 107:2,7 108:14,23 112:15 113:5 114:4 115:22 116:14,17,24 117:12,18 121:9 121:16,24 122:5 122:15 123:3 126:3,18,19 128:20 129:7,12 129:16 130:8 132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	201:2,5 202:2 203:16,19 204:23 207:21 209:22 211:23 213:12 214:6,19 216:21 216:25 219:22 220:1,3,20 221:1 221:3,6 222:10,15 222:21 223:9,12 223:20,22 225:10 226:10 231:3,6 233:7,11 234:6 235:4,12,23 236:21 238:19 239:6,13 240:23 242:6,8 244:3,17 245:10 246:7 247:7 248:7 250:16,17
hereunder 96:4	holdouts 161:8	132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	honor's 44:11,24 47:9 82:14 242:9 honorable 203:10 honoraria 131:16 hook 108:20 hope 39:4 46:8 72:3 108:5 135:2 214:15
herring 33:18	holland 98:21	132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	honor's 44:11,24 47:9 82:14 242:9 honorable 203:10 honoraria 131:16 hook 108:20 hope 39:4 46:8 72:3 108:5 135:2 214:15
hesitant 170:1	hollister 28:16	132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	honor's 44:11,24 47:9 82:14 242:9 honorable 203:10 honoraria 131:16 hook 108:20 hope 39:4 46:8 72:3 108:5 135:2 214:15
he's 149:12 151:22 160:12	hon 1:22	132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	honor's 44:11,24 47:9 82:14 242:9 honorable 203:10 honoraria 131:16 hook 108:20 hope 39:4 46:8 72:3 108:5 135:2 214:15
hickey 2:23	honestly 120:14 126:13 128:15	132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	honor's 44:11,24 47:9 82:14 242:9 honorable 203:10 honoraria 131:16 hook 108:20 hope 39:4 46:8 72:3 108:5 135:2 214:15
higgins 27:24 56:10,10,14,17 59:5,7,9,10 61:22 61:23 62:2,4,14 62:16,17 63:12 84:22,22 85:2,5 85:20 88:7,8,10 90:3,3,6,8,9 91:16 91:21,24 92:1,2 94:14 106:13,14 108:21,23,25 109:1 112:15,16 112:23,24 113:3,5 113:7,14 114:3,4 114:7 115:25 116:15,24 117:12	honor 36:8,11,21 37:4 38:6,9 40:4,7 40:17,22 41:6 42:23 43:12,17	132:1,7 133:2,10 133:15,20 134:5 134:22,25 135:4,9 135:15,18,19 137:12,14,17,23 137:25 138:6,20 138:25 139:6 140:8,23 141:1 142:1,8,12 143:18	honor's 44:11,24 47:9 82:14 242:9 honorable 203:10 honoraria 131:16 hook 108:20 hope 39:4 46:8 72:3 108:5 135:2 214:15

<p>hopeful 40:13 hopefully 57:3 105:25 108:10 169:13 245:15 249:19 250:9 hoping 81:3 106:24 174:23 234:6 horewitz 23:11 hospital 8:1 76:3 76:6,9,10,15,16 76:23 77:10,11,13 77:15 78:9,10,10 79:9 239:2 hospitals 11:15 12:7 17:25 18:3,7 18:11 22:1 28:17 77:9,14 hour 39:5 hours 41:9 housekeeping 36:10,23 37:4 43:12 83:18 hrycay 25:4,8 26:8 46:23 48:9 hudson 30:3 33:20 huebner 13:4 27:16 36:13,18,21 36:22 38:6 40:17 40:22 41:6 43:7 54:3 83:17 84:11 85:22 107:2,5,6,7 107:10,10,16 235:4,5,12 246:7 248:7,13,15,21,24 249:4,18 250:16 human 142:16,23 hundred 37:2 hundreds 109:22 hungary 98:22 hunter 31:4</p>	<p>hurley 33:21 hyde 26:25 251:3 251:8 hyder 33:22 hypothetical 48:2 51:17</p> <p>i</p> <p>i.e. 77:7 iac 141:6,9 146:19 iacs 143:21 144:13 212:18 214:10 iain 34:25 idea 112:1 127:10 127:11 157:23 179:14 identifiable 65:3,4 identified 56:22 130:6 228:15 229:2 238:2 identify 110:8,17 111:2,7,16 112:7 148:6,14 238:5 243:22 244:6 identity 64:21 82:25 ii 32:21 iii 2:14 imagine 119:13 119:15,17 immediate 249:25 immediately 39:13 impacts 243:6 implemented 159:6 implications 196:9 implied 221:14 implies 131:10 importance 196:18</p>	<p>important 41:12 42:11 53:15 84:4 162:19,19 170:18 190:5 221:20 importantly 215:18 impression 103:17,19,23 104:1,2,3,7,16 impressions 103:14,14,17 improperly 12:4 inadmissible 178:25 incarcerated 38:22 101:6,11,18 include 66:6 81:13 93:3,4,21 94:5,9 97:23 101:4,8 114:11,14 124:17 128:25 154:2 159:5 164:3 164:13 199:20 205:6 214:17 236:23 included 12:20 17:4,12 20:15 70:2,11,16 81:19 92:15 93:11 96:17 98:15 100:15 102:18,22 128:23 129:5 132:15 143:13 165:5,7 169:3 180:17 190:6 197:11 202:21 215:15 235:2 includes 111:11 111:21 134:9 including 45:9,17 48:17 51:16 109:23 114:18 123:19 136:21,24</p>	<p>136:25 143:4 163:9 180:8 185:23 190:13 196:4 219:15 225:4 232:11 242:11 income 123:24 incorporated 134:12 168:19 181:6 184:7,17 195:16 221:22 incorrect 111:15 indemnity 208:6 213:5 independent 4:15 9:11 53:18 146:12 146:17 indian 72:16 indiana 28:19 indianapolis 28:20 indicate 56:6 180:11 226:1 229:25 indicated 76:12 76:20 78:20,20 106:20 119:6 138:14 182:24 242:20 indication 182:10 indications 82:14 indirect 237:23 238:7 indiscernible 37:22 38:17,18 39:23,24 41:14,15 41:19,22,23 42:8 42:17 43:4 44:9 45:20 46:21,21 54:7,8 58:3,4,19 58:21 67:19 68:25 74:6 75:6 83:4 84:2,3,17 86:18</p>
--	---	--	---

86:22 87:2,22 95:10,11,17 100:6 103:7,8 105:7,12 105:15 107:22 112:4 113:21 114:18 118:2 141:5 145:21 146:1,1,2 147:7 147:14 150:5,22 151:1,2,3,6 154:4 154:24 157:20 158:7 162:18,19 163:8 166:22 174:15 175:10 176:25 177:14 178:23 179:20 180:9,22 183:4 185:3 187:2,15 188:6 192:12,22 193:9 194:11,24 198:5,17 200:2 212:9 228:25 234:3 237:7,22 245:7 248:1 249:8 249:11,13,15 individual 12:10 12:14 39:11,19,20 50:22 58:11 76:18 125:12 127:24 174:23 175:4,6 232:14 241:8 individually 72:24 individuals 93:7 101:8,11 110:2,10 110:18 124:12 228:19 241:18 induced 119:6,25 120:5 industrial 225:4 240:2 industry 96:5,7	ineffective 180:11 inefficient 250:3 inform 47:2 167:24 informal 229:1 informally 156:25 information 64:7 64:12 65:4 76:8 78:13,15 79:4,14 79:24 89:22 93:6 93:7,9,10 103:5 110:17 111:6 112:7 122:9 146:20 169:10,24 170:7,11,12,15,17 170:20 176:8 180:21 182:24 183:6,14 185:20 186:3,14,15,16,18 187:4 225:5 242:2 250:3 informed 46:24 211:11 initial 36:23 68:17 70:1,9 159:15,22 159:25 160:23 initially 161:1 initiated 127:8 initiative 13:14 239:4 initiatives 101:5 injury 218:25 219:9,13 inquiry 196:3 insider 206:6,10 206:13 insist 52:3 insofar 211:23 213:2 instance 67:22 84:8 95:9 209:6 229:4,8 241:22	instances 63:7 instruction 69:24 instructions 122:2 122:24 123:5 insurance 4:22,22 4:23,24,25,25 5:1 5:2,2 6:6,6,10,11 8:20,24 9:4 30:9 125:1 245:12 insurer 11:17 insurers 4:19 9:2 integrated 97:10 intend 52:9 138:16 246:13 intended 44:15 46:7 54:25 55:18 65:14 73:23 80:7 106:4 134:1 150:9 172:8 intent 46:8,11 intention 129:9 138:21 interact 126:24 interactions 237:6 intercompany 140:15 141:15 143:21 144:12 145:16 interest 43:20 57:16 114:19 170:6 215:12 interested 37:11 125:2 interests 98:10,14 211:2 interim 144:25 244:17 interject 223:12 internal 169:20 170:17 internet 95:1 96:2 96:3 105:25 139:10	interregnum 246:12 interrupt 38:1 40:5 99:2 142:25 183:4 231:13 intricate 109:18 introduce 172:8 introduction 136:20 inure 210:20 investigate 233:21 233:23,25 234:9 243:16 investigated 231:22 232:3,23 investigating 195:11 investigation 177:24 178:7 investigator 127:8 investment 228:6 229:11 investments 243:11,13 invite 165:18,21 invoke 183:15 involved 44:10 153:23,25 166:1 216:4 ira 11:25 15:11 16:15 24:8,17 irrelevant 51:21 irve 5:23 28:14 57:13 152:13 ish 161:4 island 83:7 isley 30:13 245:11 isn't 142:6 163:1 isolate 64:23 65:7 israel 33:23 issacharoff 33:24 issue 41:3 46:15 50:22 51:6 52:10
--	---	---	---

52:16 57:11 69:21 80:12 86:25 171:13 200:8 208:7 212:22,23 245:4 issues 42:10,10 47:11 49:18 50:10 52:4 53:4 99:5 108:7 166:19 168:12 184:20 185:22 186:13 197:12 200:8 203:6 249:19 it'd 57:4 it'll 220:25 italy 98:21 item 40:4 items 54:6 123:24 166:16 iterations 155:18 it's 139:22 142:13 142:23 143:4 145:8,13 151:10 151:11,14 153:24 159:14,16 160:21 163:11,11 166:1 170:6 172:2,2,9 ives 19:9 i'd 141:19 144:20 171:24 i'll 141:23 146:14 147:12 151:17,24 152:17,22 157:22 158:14 159:4 160:13 163:4 171:21 i'm 140:21 141:11 142:4,12 143:9,14 143:14 146:13 147:9 149:3,22 150:24 153:8,16 154:10 155:2,3 157:21 158:6,8,11	158:24 159:24 160:7,12 162:23 164:7,8,16 166:25 166:25 170:23 i've 140:21 144:22 150:1 j j 2:6 5:23 7:1,6 8:10,24 12:13 13:15,21 14:5,11 14:15,22 15:2,17 16:11,23 19:3 20:1 23:1 26:4 27:17,24 28:7,14 33:4 34:14,22 35:14 87:11 105:20 jails 101:20 james 3:7 6:2 7:9 17:20 29:6 33:10 35:11 janice 35:20 january 88:19 144:16 145:22 146:5 jared 33:9 jasmine 11:11 21:20 23:2,19,23 25:4,9 26:9 30:24 jay 30:23 jayne 22:21 jeanne 17:19 27:8 32:14 86:1,6 89:1 90:7 94:23 100:25 102:13 jeffrey 33:3 34:1 34:16 193:13 230:1 jenna 33:20 jennifer 19:15 32:11 jeremy 34:8	jerome 8:10 35:17 jersey 115:14 jesse 18:17 24:1 32:1 jessica 23:11 jill 7:16 30:17 jillian 7:22 jim 54:12 jo 193:14 job 124:23 john 6:14,14 21:11 22:15 27:5 31:14 32:4 33:13 107:19 149:4 152:11 217:1 221:7 join 133:14 183:20 joinder 6:5 7:16 7:19 9:1 53:11,18 53:23 joinders 44:3 53:20 joined 86:1 133:15 153:4 joining 47:18 86:7 86:15,16 87:3 105:6 135:2,3,18 joins 53:16 joint 2:4 4:5,10 5:12,21 6:7,23 7:13 8:21 9:7,17 10:12,24 11:8,23 12:12,20 13:1,19 14:9,19,25 15:15 15:22,22 16:2,3,8 16:20 17:4,12 20:16,25 21:17 24:7,15,22 25:14 25:20 26:2 70:18 70:19 89:5,12,24 107:24 222:23 237:2	jon 22:3 27:6 105:4 108:24 132:8 jonathan 23:18 33:6 jones 14:1 33:25 joseph 9:3 11:1 21:4 22:6 24:25 29:8,13 31:22 32:20 35:8,13 48:1 51:9,14 52:7 178:22,23 179:9 179:18,21 192:19 193:20,21 222:21 222:21 223:1,6,9 223:13 joyce 8:6 jr 33:10 35:22 judge 1:23 2:13 2:16,19 36:3 139:15 173:1,13 203:10 212:20 242:23 judgment 67:25 79:19 211:2,5,11 judicial 174:7 julianne 32:12 july 54:24 55:5 153:5 194:22 jump 107:2 jumped 123:10 junction 37:7 june 92:11 93:25 136:12 140:2 178:9 209:9 224:17 jurisdiction 115:14 195:10 jurisdictions 243:15 justice 27:19 178:8 187:20 188:8,14 189:7,25
---	---	--	--

190:17 juxtapose 211:1 jx 150:20,20	karen 34:4,14 katherine 35:5 149:13 katie 13:25 keep 38:25 57:20 58:5 82:20 83:18 122:14 139:8 249:24 250:10 keeping 150:25 kelly 34:3 kelvin 3:17 kenan 4:7 35:12 kennedy 15:11 16:15 34:4 kenneth 13:9 22:11,17,23 23:7 23:14 32:7 kesselman 34:5 kevin 10:14 31:23 key 169:9 khan 34:6 kidd 32:12 kind 41:21 44:3 66:10 71:11,11 99:4 141:18 213:14 242:25 kinds 119:8 kl 19:13 klein 34:7 kleinberg 57:22 kleinman 34:8 knew 37:23 119:18 155:14 156:17 162:1 180:9 221:23 know 38:20,22 39:8,25 41:4,8 42:4,4,10,12,15 43:8,12 50:13,19 51:3 53:3 57:16 58:19 68:23 71:9 71:11,12,14 72:8 76:18,22 80:4,5,7	83:4 85:8,12 91:23 92:3 97:22 99:2,3,3,7,10 101:20,21 103:16 111:17 116:18 119:22 120:17 122:6,7,9,10,17 122:24 123:5 124:22 126:13,20 128:1,16 135:12 138:5,9,15 141:18 142:9,23 143:11 144:10,25 146:18 147:12,20 153:3,3 153:11 154:19 159:4,19 160:21 161:3 162:2,9 164:22 165:24 166:5,12,17 167:11,25 168:4,6 169:5 173:3,8,16 175:11 178:1,1 182:19 184:10,12 185:21,23,25 186:3,16 189:13 189:17 193:9 194:1 196:19 197:12 198:8,18 199:8 200:21 203:4 206:20 210:10 211:10 213:13 215:15,20 218:21 219:8,12 219:17 221:18,19 221:23 223:13 225:15 232:4 235:16,20 236:8 237:15 238:13 239:19 240:1,4 242:16 243:5,6,12 244:23 246:22 247:1 249:25 250:12	knowing 55:6,12 87:16,18 106:5 134:2 136:14 138:12 140:4 150:10 202:23 224:19 236:14 knowledge 91:13 91:17,18 122:18 125:9 130:25 144:2 175:12,17 194:24 209:24 230:15 238:11 known 84:8 157:16 167:15 180:9 knows 51:23 korea 98:22 kotler 8:24 34:9 kramer 34:10 kyung 34:12
k	k 33:18 139:22 224:13 kam 213:12 kami 35:7 kaminetzky 18:14 18:18,21,25 20:4 20:21 21:5,8,12 22:4 24:2 27:15 36:8,9 43:15,17 44:9 46:18 47:7 54:4,5 57:7 71:7,9 73:6,8 75:19 76:25 80:1,3 82:13,18 84:12,17 84:20 85:13,16,25 86:4,7,14 87:1 88:9,11 98:25 112:10,20 113:18 113:23 115:22 116:14,16 122:5 149:6,6,10 158:5 158:11 160:7 172:21 176:17,21 177:8,12,14,16 182:13 183:4 191:1 196:11 198:13 199:21 204:23 211:20 215:25 216:23,25 217:2,5,13,18 218:17 219:5,7,19 220:23 222:18 223:11,22,25 246:16,18 249:4 kane 48:9 kaplan 34:1 57:22 kara 35:18 karavolas 9:19 34:2	l	l 2:11 6:9 14:21 19:16 21:4 31:18 32:22 35:13 54:18 54:18 105:8,20 133:22,22 135:3 139:23 l.p. 1:7 2:5,7 4:5 6:8,24 8:22 9:18 9:22 10:13,25 11:9,19,24 12:1 12:15,21 13:2,5 13:16,20,22 14:6 14:10,12,16,20,22 15:1,3,16,18,23 16:3,10,12,21,24 17:5,13,20 18:14 18:18,21,25 20:4 20:17,21 21:1,5,8 21:12,19 22:4 24:2,8,10,16,18 24:23 25:1,15,21 26:3,5 139:16

la 72:15	lawyer's 151:3	legier 18:9	limit 12:18 15:21
label 131:20	lay 213:15	legitimate 180:13	16:2 17:2 20:7,14
labeled 113:24	layman's 227:5	183:17 187:22	21:15,24 24:5,21
lack 168:9 170:21	lays 55:25	188:16,21 189:6	25:12 44:16 45:6
180:13	lazar 7:22	length 148:4	45:15,25
lag 225:15	leads 220:15	lengthy 245:7	limited 4:19 9:2
laid 107:14 215:7	learn 228:25	les 2:17	12:11 25:23 56:11
laird 34:11	237:5	letter 2:13,16,19	56:18 72:1 106:14
lane 203:10	learning 228:23	2:22,25 3:3,7,13	122:8,21 245:6
language 44:23	236:24 238:9	3:20 13:24 15:5,5	linda 35:9
93:3,22 94:1,5,9	lease 93:3	16:14	line 37:14 42:6,6
94:10 114:13,23	leave 12:18 15:21	let's 157:11	58:19 74:18 81:24
116:10 162:23	16:1 17:2 20:7,13	167:13	87:21,24 88:1
laptop 104:4	21:15,23 24:5,20	leung 34:14	139:8 145:5,6,8
large 62:23	25:11 229:19	level 42:14 112:23	147:25 192:8
113:12 143:9	246:18	112:25 128:3	lines 36:11
147:6 199:12	leaves 83:8	169:23 195:22,24	link 86:17
largely 42:7	ledanski 26:25	196:1	linking 121:21
larger 39:7	251:3,8	leventhal 34:15	liquidated 81:15
145:15	lee 34:12 35:2	194:2,3	81:16,18
larry 50:1	47:1	lexington 27:12	lisovicz 34:17
late 8:12,16 56:7	lees 30:6 44:20	29:10	list 36:5,7 48:5,5
70:14	46:19 47:6,6,22	liability 4:25	50:8 56:4 57:15
latest 98:13	48:25 49:2,10	165:11,13,14,19	60:6 93:4,18 94:6
laura 32:13	50:12	196:9 197:6 198:8	98:23 99:19,20
lauren 34:18	leets 82:22	liable 174:23	100:1,3 110:4,6
law 7:1 12:25	lefkon 34:13	175:5	110:25 111:10,13
24:21 29:1 39:8	left 84:2 145:24	liaison 124:18,19	111:14 143:17
42:18 175:4 178:3	leftbridge 72:24	124:24 127:10,12	listed 58:15 99:1
184:5 192:11	legal 2:22 66:23	liaisons 124:20	143:4 145:7
212:1 222:8 240:4	99:6 112:21	125:6,22	listen 37:15 167:4
lawrence 5:18	114:24 115:23	lianna 21:7	248:11
8:24 19:23 32:18	116:16 117:7	liberty 4:22,23,23	listening 37:3
34:9	131:24 164:25	license 144:17,25	listens 62:7
laws 176:3	168:11 169:6,24	145:20,21	listing 74:24
lawyer 42:10	175:2,10 176:6	licensed 144:14	lists 48:6 49:19,20
115:3 149:13	180:19 181:7	146:7	102:17,21 109:15
151:11 152:5	182:1,4 183:7	licensing 237:2	143:16,16 240:16
175:1,3,19	185:21 186:14,17	liebman 230:1,20	lite 28:1 204:3
lawyers 39:24	187:23 206:14	243:10,14	literally 41:8,9
42:16 150:23	213:1,5 218:19	liesenmer 34:16	litigate 155:7
151:7 175:14	235:14 251:20	limine 244:23	litigation 13:11
181:18		245:1,3,16,18	22:13,19,25 23:9

[litigation - marked]

Page 32

23:15 44:25 45:6 45:22 46:6 48:16 48:18 53:20 153:20 156:7 166:1,1 169:17 207:5,7,10,11,16 208:8,16 209:5 215:10 216:9 223:6 230:16 litigations 240:8 little 39:19 44:10 61:13 98:18 100:16 123:11 138:2 141:11 185:14 191:23 201:12 225:14 231:14 235:21 236:2 live 50:22 80:5 237:14 lived 65:4 llc 14:1 16:7,19 28:9 29:1,8 llp 7:2 27:10 28:16 30:1,8 135:1 local 145:6,7 located 137:13 location 249:22 locations 98:14 128:12 locked 101:19 248:15 log 86:8 103:20 137:25 138:1 logging 137:18 244:11 logistics 38:8 long 58:15 150:4 158:7 173:3,16 176:18 208:11 218:7 237:18	longer 46:25 135:7 longest 237:18 look 43:8 52:5,18 58:22 61:9 64:23 85:7 91:10 96:16 98:2,6 112:12 143:22 148:3 171:24 178:13 182:2 189:14 191:21,24,25 209:15 210:8 211:8 212:17 240:3 looked 111:13 154:14 165:8 169:22 186:2 187:7,11 203:3,4 218:17 looking 125:4 127:19 141:19,23 142:4,12 143:9,14 145:8 168:2 169:9 172:25 189:17 202:11 208:20 217:18 looks 143:24 145:8 looms 199:12 lost 126:19 213:14 lot 36:25 46:8 104:17 110:14 176:7 188:9 197:9 199:3 208:11 218:18 232:6 242:1 loud 43:1 114:13 louder 231:14 louis 31:5 35:4 lower 86:20,21 145:24 237:10 lowne 22:3 27:6 105:4,10,12,14,15	105:19 106:1,1,12 106:15,20,24 108:4,10,19,24 109:1 112:12 113:2,8 114:21 116:1,19 117:15 117:17,22 122:1 122:17 123:4 126:18,23 127:2 129:20 130:12 132:4,8,10 133:1 133:4 lowne's 106:10 121:22 lp 36:3 95:3 105:5 lunch 133:8 137:21 138:18 139:3 lynam 19:6 lynch 15:24 lynn 13:25 m m 11:18 15:7 19:19 22:15 23:22 33:25 34:18 35:2 136:6 224:13 m.d. 18:5 m.s. 18:1 ma'am 108:12 macksoud 34:18 maclay 10:14 magali 33:1 magazine 95:25 magazines 94:3 96:11 magnitude 202:17 mail 2:22 100:6 101:7,16 mailing 68:20 92:21 93:11 main 28:11 maintain 64:2 130:15	maintained 130:11 majesty 9:14,19 major 161:11 221:22 majority 48:21 49:14 making 77:6,8 79:17 178:12 188:10 man 58:1,3,7,9 59:3 105:3,7,9 106:17 138:9 174:8 175:9 223:12,20 248:1 249:8,11,15 250:17,20 management 101:9 123:17 manager 125:1 managing 62:21 manhattan 38:5 manner 50:2 114:16 204:20 manufacturers 9:8 15:20 106:19 107:23 mara 34:15 194:1 194:3 marc 24:25 27:17 34:5 224:1 244:7 march 153:7,12 159:22 160:1,2,10 161:1 218:4 maria 9:24 32:6 marine 6:6,11 mario 31:19 mark 20:3 27:4 31:13,25 32:16 135:1 139:22 141:2 marked 2:22 145:25 172:23
---	--	---	--

market 97:2	matters 36:11,13	235:21 243:9	127:17,24 129:20
marketed 119:10	37:4 38:12,15	250:12	129:22 228:22,24
122:3	39:7,8 43:13	meaning 81:10	232:11 237:1,2,4
marketing 123:20	51:24 97:18	147:4,4 184:19	medically 125:12
124:6,10 125:18	123:16,19 136:24	213:6	180:10,12
125:18,21,23	140:18 148:18	means 47:20 48:8	medication 120:3
126:7 127:6,13	151:6	57:5 103:18 118:9	121:14
132:23 180:6	matthew 7:6 33:4	154:8,12,21,25	medications 118:4
markman 30:13	57:22	155:3 157:7	132:11
245:10,14,21	maura 193:21	189:19 232:18	medicine 231:12
markowitz 12:22	maureen 19:19	meant 66:12	231:16,18 232:7
17:6,15	maxcy 34:20	146:18	232:19 233:2
marshall 13:4	mba 17:24 18:1	measure 96:21,23	meet 47:10 194:13
27:16 36:21	mcclammy 17:20	measurement	meeting 193:2,5
107:10 235:4	54:12 82:6,8 89:6	96:22	193:10,23 194:16
martin 20:1 23:1	89:7,13,16 102:9	measurements	meetings 194:4
mary 4:2 193:14	102:11,14 103:10	97:11	218:11
maryland 5:22	107:25 130:16	measures 95:18	meets 250:5
7:14 29:15,16	132:5,6,9 133:2	101:24 232:6	melanie 31:18
44:20 47:18 49:16	mcclammy's	mechanics 37:9	melissa 32:25
50:19 52:19 53:10	107:14	mechanism 158:4	member 188:25
83:6 117:19	mccloy 30:1	media 14:1,2	members 37:22
122:11 128:21	mcgaha 2:11	83:23 95:19,20,22	83:21 109:24
174:23 191:9	34:21	95:22,24,25 96:3	111:21,22 123:17
maryland's 49:19	mckesson 108:15	96:19 103:14,16	162:18 192:9
masiowski 4:15	mcveigh 34:22	medial 124:20	229:12
9:11 12:6 75:23	md 17:23 29:18	mediated 203:6	memorandum
massive 243:11	mdl 153:20	mediating 162:14	12:25 24:21 178:3
master 49:20	mean 51:1,6 52:11	mediation 156:21	178:11
73:22,25	77:10 79:21 89:11	156:22 159:8	memory 121:1
masumoto 34:19	91:11 116:3,19,24	162:13 190:6	199:13
material 41:16	118:6 121:13	200:21,22 202:18	mention 152:23
42:14 80:21 212:4	122:19 123:1	202:19,20 203:8	195:20
materials 134:15	128:7 144:8	215:21 219:10,11	mentioned 48:20
238:8	160:10 163:16	221:19	48:23,25 97:8
mathew 32:10	165:13 174:5,11	mediators 156:23	120:11 127:11
matter 1:5 54:25	174:12 176:2	159:20 166:17	128:6 132:19
55:4,13,14 56:19	177:3 181:2	203:9 215:19	160:8 170:5 197:8
67:15 83:18 87:16	182:15 190:20	medical 123:22	220:4 221:11
95:3 96:8 101:17	198:20 199:19	124:3,4,4,5,12,15	234:19 237:9
106:3 140:5 174:6	200:1 204:24	124:16,17,19,24	merits 47:24
186:16 229:10	213:16 223:6,13	125:6,6,11,22	48:14,16 51:7
240:14	227:7,23 228:6	126:9,14 127:16	52:11 168:9,9

[merits - narrow]

Page 34

170:21,22 184:1 184:12 message 103:24 met 123:17 metaphor 42:5 meter 39:16 method 74:5 metric 68:18 mexico 115:14 michael 2:14 4:15 9:11 11:14 12:5,6 17:24 18:2,6,10 21:25 24:12 28:22 30:22 33:5 172:14 michele 33:19 microphone 36:24 191:16 217:5 middle 67:2 154:10 midst 108:2 milbank 30:1 47:1 47:7 192:19 193:17 millar 34:23 million 98:18 100:16,17 147:25 mind 78:25 114:13 142:10 169:16 182:20 198:2 226:18 mine 177:3,4 mineola 251:23 minor 87:21 minuses 168:14 minute 37:15 99:14 minutes 72:3 168:4 181:25 250:7 miscommunicat... 220:13 misconduct 197:7 198:1	mispronounce 224:4 missing 137:22 misuse 116:5,12 mittell 30:23 33:21 34:22 mixed 138:8 mm 60:18 67:4 mobile 104:4 modification 87:21 modifications 66:22 mom 4:2 moment 44:21 135:11 momentarily 137:18 monaghan 193:24 monday 46:23 47:9 51:6 52:7 84:10,12 money 156:10 190:11 202:22 203:12 227:4 229:14 230:21 236:23 240:18 241:23 monitoring 239:1 months 118:14 132:25 150:1 152:23 153:6 160:6 164:18 morgan 7:25 morning 36:2,8 36:21 38:23 39:25 47:6 59:10 76:2 87:5 90:9,12 109:1,4 117:22 135:10 201:9 250:14 morrisey 5:11,15	mortimer 11:6 21:14 25:12 47:14 192:11,15,17 motion 7:12,25 8:9,12,16 11:6 12:17 15:10,21 17:1,2 20:6,7 21:14,15,23 24:4 24:4,20,20 25:3,3 25:7 26:7,7 39:10 46:22 50:1,3,24 51:10 88:16 185:2 186:7 244:23 245:1,3,16,18 motions 39:10 40:10 moultrie 31:1 mouth 205:13 move 39:3 99:12 105:1 121:15 128:24 135:13 150:18 156:18 167:13 171:21 184:24 210:12 247:6 moving 42:15 82:20 150:2 157:6 159:15 161:11 191:16 mph 17:23 msge 107:21 muhammad 34:6 multi 10:10,14 42:16 multiple 42:18 124:17 128:6,7,11 178:7 multiplier 240:19 240:25 241:7 mundipharma 144:7 145:21,24 146:1,4,11,11,16	municipal 65:13 94:18 203:23 211:14 233:22,24 234:9 235:25 municipalities 205:19 229:9 232:10 234:18,24 235:3 236:9,14 237:19,25 241:24 municipality 6:22 28:2 204:5 233:16 murray 34:24 mute 37:1,1 43:14 100:23 102:10 105:11 108:13 135:21,23 mutual 4:22,23
n			
n 27:1 28:18 36:1 87:11,11,12,12 105:8,20,21 224:13,13 245:25 245:25 251:1 name 50:16 59:10 84:3,9 90:9 99:22 100:10 101:2 105:7 109:1 124:23 128:14 152:13 167:20 176:22 185:9 193:22 195:8,21 201:9 204:3 224:12,13 231:10 242:16 245:24 named 109:24 110:3 177:1 207:16 names 100:6 110:5 naming 206:16 narrow 49:20 245:4			

<p>narrowed 244:24 nas 12:17,23 17:1 17:7,10,15 239:1 nasatir 34:25 nathaniel 34:23 nation 6:22 28:3 72:14 94:19 98:12 204:6 233:17 nation's 235:25 national 9:1,4 15:12 16:16 nationally 95:16 nations 65:14 66:6,10 72:15 75:12 236:9 237:20 nationwide 180:8 native 4:11 25:25 nature 46:1 99:7 227:11 navigators 5:1 30:9 245:12 ncsg 107:21 necessarily 110:14 129:4 171:1 necessary 158:17 170:18 230:21 243:14 necessitated 248:19 necessitates 235:17 necessity 98:7 need 40:23 43:25 51:2 57:16 58:19 80:12 87:9 89:17 91:12 106:21 129:13 172:19 173:1 182:17 222:24 249:14 needed 106:25 208:5</p>	<p>negotiated 41:23 44:23 215:23 246:25 negotiating 42:2 153:21 negotiations 166:13 neiger 35:1 neil 34:3 network 146:11 146:16 networks 102:1,5 237:10 never 38:18 142:10 180:15 209:24 213:4 nevertheless 161:22 new 1:2 27:13,22 29:11 30:4 42:24 43:7,8,9 83:9 85:8 105:20 136:6 222:25 newark 28:5 news 14:2 newspaper 95:24 newspapers 94:3 95:22 96:11 nicholson 35:2 nickolas 9:19 34:2 nictim 3:10 night 107:20 nine 58:12,14,23 78:24 83:5 85:10 169:15 ninety 61:24 ninth 14:8 nj 28:5 noat 211:16 215:23 226:2 227:21 236:4,16 238:23 241:25</p>	<p>noise 153:8 188:10 nominal 165:2 non 15:7 45:3,12 45:22 46:7 68:7 68:18 73:2 76:23 82:19 83:20 115:6 115:9 118:15,16 118:21 121:13 122:22 218:3 227:17 228:12 noncash 140:15 nonconsensual 155:23 nonconsenting 157:17 160:25 163:21 nonfederal 162:16 nonopioid 123:21 132:20 normally 82:10 211:3 normile 2:14 north 5:2 note 89:8 134:14 140:17 187:14 notebook 172:17 noted 88:14 notes 49:7 notice 2:1 13:14 13:18 14:4,8,14 14:18,24 15:14 25:7,23 26:1 40:19 45:1 90:17 90:20,20,24 91:4 91:6,7,7,13,15,22 92:8,24 93:2,11 93:12,16,18,21 94:2 95:10 98:13 115:11 174:7 noticed 168:24</p>	<p>notices 95:2 102:18,23 103:3,6 notion 212:21 novel 184:14 nuance 84:4 nuisance 184:2 number 37:10 38:9 40:1,4 41:13 43:2,6 56:2 59:15 60:7,23,24 61:2,3 62:13 65:1 67:8 72:4 74:24 75:2,2 75:3 81:8,9 88:20 88:22 107:18,19 122:13 142:5 145:8 147:2 157:2 157:13,15 161:7 220:25,25 222:3 230:23 234:20 240:16 numbers 71:3,4 76:5 84:18 89:10 100:14 103:14 242:22 numerical 80:23 nurse 180:7 nw 30:10 ny 1:14 27:13,22 29:11 30:4 251:23</p>
o			
<p>o 1:21 36:1 54:18 105:8,20,20 133:22 138:8 224:13 251:1 o'neil 11:15 12:7 17:24 18:2,6,10 21:25 28:22 231:2 242:6,8,14 243:23 243:25 o'neill 225:9,10 225:12,17,20 226:9,13</p>			

[oath - okay]

Page 36

oath 247:5	211:20 216:1	offered 45:23 89:4	90:11 91:14,24
object 40:25 83:3	235:5,10,13,24	117:3,10	92:1 94:15,21
83:5 88:24 106:9	238:14	offering 88:12	95:9 96:1 97:17
112:10 122:5,15	objections 10:11	151:8	98:5,7 99:10
134:6 136:19	10:19 11:7,17	office 29:15 86:23	100:9,20 102:9
140:12 150:14,17	13:3,7 20:9 21:16	135:8 138:4 173:4	103:12,25 104:10
158:6 160:8 175:9	22:10,16,22 23:6	173:10 218:23	104:20 105:1,2,6
183:5 196:11	23:13 24:24 25:13	officer 82:21	105:10,20,23,25
204:23 213:13	40:9 48:21 49:14	105:5	106:9,11 107:1,9
224:25	49:19,22 50:5	offices 249:23	107:15 108:11,17
objected 78:23	53:14 58:13 83:8	official 11:21,25	109:3 113:20
89:25 122:12	85:15 163:1 190:1	24:4,9,13,17	114:1,2,6,8
128:21 216:1	190:4	41:25 166:20	116:21 117:14,16
objecting 7:5,21	objectors 83:24	205:25 206:11	117:20 118:16,23
46:5,21 47:17	108:1	213:9	119:2 120:2,8,16
48:6 58:24,25	obligation 200:6	offset 147:3,5	120:20 121:2,19
84:2 85:11 134:10	obligations	oh 56:13 78:19	123:3,4,8 124:16
136:23 152:5	125:23	87:9,20 113:20	125:6 126:5 127:6
objection 2:10	obtain 93:8	140:21 149:8	128:13 129:8,13
3:16,23,23 4:1,4	obtained 79:4	173:25 194:1	129:17 131:6
4:10,14,19,19 5:5	93:6 230:13	217:22 240:23	132:4 133:3,3,21
5:6,10,21 6:1,5,13	obviate 43:25	244:11 248:2	134:6 135:3,12,20
6:17,21 7:4,9,12	106:21	ohio 230:8,9	135:20,24 136:1,9
7:12,19,25 8:4,8	obvious 58:14	240:9 243:12	136:19,21 137:16
8:12,16,20,21 9:2	154:7 164:20	okay 36:2,20 41:5	137:19,24 138:23
9:7,7,10,22 10:1,4	obviously 40:2	43:16 44:8 47:5	139:25 140:12
10:7,23 11:13	42:17,19 44:4	47:21 50:11 53:2	141:8,18 142:3,7
12:4,5,19 15:22	46:16 84:5 89:20	53:8 54:2,13	142:11,20 143:6
16:2 17:3,11	115:3 122:13	55:10,17,20 56:15	143:18 144:2,6,11
20:15 21:24 25:23	156:8 181:20	56:25 57:1,6,25	145:5 146:4,11,14
40:13,21,24 41:1	193:2 221:19,25	58:6 59:4,12	146:20 147:2
48:7 49:25 53:12	248:18 250:2	63:13 64:19 65:11	148:15,23,24
53:24 55:19 57:14	occasionally	66:14 67:20 68:6	149:9,25 150:14
59:2 71:7,15	235:16	68:16 69:12 72:12	151:13,20,21
77:12 80:13 85:9	occur 173:8	72:21 73:15 74:2	153:18 155:10
88:4 89:5 99:6	195:23	74:10,16 75:14,18	164:16 165:9,18
107:16,18,19,24	occurrence	75:24 76:4 78:7	170:9 171:15,22
112:10,20 115:22	103:20,23	79:3 80:2,9,17	172:14,19,20
121:15 128:19	occurs 45:19	81:13,23 82:2,4,6	173:6,10 174:16
130:16 151:10,12	october 185:2,12	82:9,18 83:1,13	174:17,20 175:23
151:21 158:5	185:19	85:20,23 86:2,21	177:2 181:12
178:22 182:13	offer 48:1 156:23	86:23 87:3,4,11	184:11,21,24
183:12 209:20		87:14 88:3,5,23	186:24 187:5

191:6,10 192:2 193:20 194:4 195:1,2,6 198:24 199:15 201:1,3,11 201:14 202:13 203:15,17,21 204:19 205:6 206:13 210:1,6,12 211:13 213:8 214:2,8,20 216:11 216:20,22,23 217:12,24 218:2 218:13 219:20,25 220:3,19 221:2,5 222:24 223:5,8,10 223:11,21,24,25 224:3,7,12,25 225:2,11 226:11 227:2,7 228:10 231:4,8 232:6 233:6,9,14 235:22 236:10,18 238:20 239:22 240:7,15 241:13 242:4 243:22 244:1,4,10 244:15 245:9 246:24 247:4,18 247:21,24 248:4 249:4 250:11 old 191:3 251:21 omnibus 13:3 24:24 39:18 ones 74:25 83:25 84:1 143:4 one's 150:4 ongoing 106:21 153:4 205:12 online 95:22,24 135:17 open 113:25 139:8 opened 176:16 183:13,18 209:18	opening 37:5 113:21 183:23 operate 45:25 operating 210:15 operator 86:9 opine 241:9 opining 247:1 opinion 148:7,10 164:23 171:12 218:20 243:17,17 opinions 49:25 opioid 47:24 48:14 110:16 111:5 112:6 116:6 118:3,15,16,21 119:6,25 120:3,4 120:5 121:4,13,14 121:21 122:3,20 122:22 124:10,25 132:11 161:14 202:7,8 203:12 228:18,20,23 230:21 231:11,15 233:3 234:22,24 236:24 237:13 240:10 opioids 116:12 118:8,12,19,22 119:14,19,23 121:5,22 180:10 opportunity 103:23 189:14 oppose 161:4 opposed 69:2 79:9 171:20 181:3 238:15 239:23 opposing 84:6 161:1 opposite 42:1 opposition 9:1 220:21 opt 63:5,8,9,10	optimized 95:23 opting 63:3,4 option 63:2,5,8 oral 169:7 192:10 192:12,14,18,22 222:9 orally 173:17 orange 142:14 order 16:1 20:13 20:24 25:11,18 36:6 46:1 54:8 55:1,13 89:24 92:10,14 93:14,25 106:3 134:1 136:12 140:3 149:11 150:8 177:3,4 224:18 orders 87:16 ordinary 69:22 oregon 7:5,20 44:19 47:16 50:9 57:23 83:6 158:20 organization 122:23,23 126:11 127:21 128:1,5,11 156:12,19 240:2 organizations 15:12 16:16 99:19 99:21 100:2,4 128:6,8 organize 154:16 organized 155:4 157:8 original 204:21 originally 40:8 97:24 159:12 161:6 204:20 osmet 63:23 oud 229:5 237:7 237:10 ought 138:19 148:19	outcome 47:12 outset 107:11 108:9 235:13 outside 148:13 247:2 outstanding 80:5 overall 61:9,12,15 67:15 97:17 100:10 163:18 182:5 184:17 200:15,16 202:20 208:22,24 214:12 232:15,23 overnight 41:7,12 245:2 249:20 oversee 207:4 overwhelming 61:17 190:7 215:17 owe 107:3 owen 34:13 owned 110:24 111:3 129:5 162:16 owner 102:22 oxycontin 124:11 144:14 145:1,20 146:8,23 ozment 6:2 7:10 29:1,6 63:15,15 63:18,21,25 65:9 100:22,22 101:1,2 102:8 195:4,4,7,8 196:13,22,25 197:2 198:17,21 198:25 199:2 200:3,14 201:2 231:6,9,11,13 233:7 o'donnell 35:3
--	--	---	--

p	152:18 157:25	193:4 195:17	139:1 148:9 151:8
p 22:6 25:4,8 26:8	158:9 162:12,14	199:11 200:14,16	151:14 153:20
27:1,1 33:15 36:1	163:25 164:6,9,15	200:20 207:20,23	154:15 156:23
54:18 245:25	165:9 178:21	208:22 209:2,2	157:7 159:20
pa 9:4	180:5 183:1	214:11,12 215:23	160:18 162:2
package 92:15,20	191:13,21,24,25	221:18 224:18	166:13 167:3,7
173:16	192:8 206:23	230:7 236:22	168:1 169:25
page 10:5 12:18	207:1 210:14	240:21 241:6	190:13 201:15,22
15:21 16:2 17:2	214:22 215:2,8	243:17	201:23 203:6,8
20:7,14 21:15,23	216:3,6 217:3,7,9	participated	205:16,24 206:4,6
24:5,21 25:12	217:19,19,21,21	175:6	206:10 221:17,18
65:20,21 67:1,2	225:23 226:6,8,9	participating	221:20,21,24
68:6,7 74:17 88:2	227:5,9,12,24	236:15	parties' 164:2,10
95:9 99:18,21	228:2 229:20	particular 64:23	partners 14:1
100:1 113:8 114:4	238:23,23 239:7	65:2 66:19 68:24	party 43:20,21
114:8,9 141:24	239:10,12,17	79:25 97:13	44:16 45:1,3,3,4,5
142:4,5,12 143:5	245:6	101:24 127:12	45:12,13,22,23,24
143:8,20,20	paragraphs	156:22 159:16	46:2,6,7,7 47:22
144:11,21,23	151:25	165:22 176:3	48:11 52:10 53:11
145:19 147:23	parameters 66:23	182:3 187:18	53:11,13,23 57:17
177:12,18 178:6	parcel 164:18	188:12 195:13	95:19 109:10
178:25 187:7,14	168:1 180:20	197:5,9,11 199:9	112:17 126:10
191:13,21 192:7,9	190:9 193:5	203:3 210:22	127:21,25 128:5
197:22 206:23	195:17 200:15,16	232:4	128:22 131:2,3
207:1,2 215:1	208:22 209:2	particularly	148:8 154:2
217:4,7,19 225:23	pardon 68:8	116:22 247:17	155:10,15,21
226:6,10 228:2	171:8	parties 36:14 37:8	156:4 158:4,19
229:23 232:17	park 29:3	39:15,17 40:1	159:6 163:4,10,22
239:14	parker's 4:2	41:1,8 42:2 43:25	165:14 167:18
pages 176:18	part 66:10 92:14	44:2 46:3,10,15	168:13,15,23,23
pagot 35:4	100:2 114:17	46:15 48:22 49:15	169:4 175:18
paid 129:22	119:1 120:12	49:16,21 51:4,8	176:5 180:14
painting 150:3	127:16,23 144:7	53:21 54:10 59:23	182:12 184:20
paper 41:14	146:16 148:5	62:5,18,18 90:25	185:11,17 190:13
papers 36:25	150:17 153:24	91:5 92:5,16,24	193:3,4 195:11
144:20 147:1	155:11,15,21	93:4,19 94:6	passcode 244:13
paragraph 59:17	156:20,21 162:21	102:18 108:6	passes 152:22
60:2,6 87:21,25	163:18 164:18	109:14,16,23	patience 199:1
88:2,2 99:21	165:1 166:13	110:3,5,11,12,25	patients 125:4
100:1 114:10	167:18 168:1,18	111:3,12,20 112:9	126:12 127:1,12
115:3 117:23	169:3 171:6,9	112:18 114:25	127:22 128:3,12
120:9 123:11,15	180:13,20 182:3,5	115:5,13 116:11	231:12,16,17
132:12,16 150:18	190:8 192:13	128:22 138:14	

[patrick - plan]

Page 39

<p>patrick 5:11,14 11:14 12:7 17:24 18:2,6,10 21:25 28:22 34:20 paul 4:7,16,17 6:6 6:10 11:18 29:17 31:7 35:12 75:22 pay 148:8 162:8 191:19 197:24 221:20 payment 145:10 145:13 215:15 payments 144:24 169:14,19 231:18 231:23 232:10 payout 243:20 payouts 229:18 234:1,16 241:5,9 241:12 pci 10:1 peace 159:4 pediatric 124:8 126:8 128:10 pending 40:10 157:20 211:13 223:15 pennsylvania 28:18 30:10 people 6:18 37:3 37:10,14,19,21 38:2,7,19 41:4,15 42:13 49:7 53:16 64:16 65:2,4 72:15 83:18 84:4 101:5,19,19 103:3 104:17 111:17 112:1,14 117:5 124:20 126:12,13 126:14,23,24 128:2 130:22,25 150:2 165:24 193:8 196:5,10 202:14 206:8</p>	<p>227:19 237:10,12 237:14,15,15 239:23 246:8 percent 61:10,13 61:17,18,19 76:12 76:13 83:25 95:11 95:13,14 96:17 159:9 190:4 215:17 219:17 221:11,15 222:2,3 222:3,4 percentage 62:13 97:4 percentages 56:3 perdue 95:3 perfectly 121:17 134:19 performing 150:4 performs 126:11 period 146:2,2,21 169:5 209:12 periods 101:20 145:14 permissible 150:22 permission 44:24 47:1 person 104:1,8 114:15,18 125:11 127:16 138:23 227:15,16 228:13 245:6 personal 64:21 65:3 218:25 219:8 219:13 personally 41:9 65:3 110:7,8 111:1 persons 37:11 90:21 126:9 197:6 perspective 39:11 pertain 238:3</p>	<p>pertains 92:21 peruse 152:19 peter 4:11 23:5 25:24 31:20 72:13 ph 72:16,25 82:22 ph.d. 20:20 pharma 1:7 2:5,6 4:5 6:8,24 8:22 9:18,22 10:1,13 10:25 11:9,19 12:1,15,21 13:2,5 13:16,20,22 14:6 14:10,12,16,20,22 15:1,3,16,18,23 16:3,9,11,21,23 17:5,13,20 18:14 18:18,21,25 20:4 20:17,21 21:1,5,8 21:12,19 22:4 24:2,7,10,16,18 24:23 25:1,15,21 26:3,5 36:3 95:3 105:5 118:3,6,18 129:22 130:4,14 139:16 143:23 144:6 230:5,16 pharmaceutical 130:10 pharmacies 9:8 15:21 106:19 107:24 pharmacy 11:3 125:1,4 phase 156:22 162:12 200:21,22 202:19,19 219:9 219:11 221:19,22 phd 23:11 philip 4:21 30:20 phillips 203:10 phone 247:10,13 247:15,16</p>	<p>phrama 11:24 phrase 210:17 217:25 physician 4:15 9:11 physicians 228:23 236:25 238:8 pi 246:25 pick 40:13 87:22 138:18 250:14,19 picked 130:7 pickering 30:8 picture 149:21 184:18 piece 201:19 pieces 151:1 208:13 pipeline 123:22 128:8 pittsburgh 9:4 place 29:17 144:18 148:18 153:14 156:22 186:19 207:7 208:2 placed 67:13 74:10 places 66:7 plain 94:5,9 plains 1:14 plaintiff 72:5 plan 2:4,4,10 3:4 3:16,23 4:1,5,10 4:14,20 5:5,6,12 5:21 6:1,1,7,13,17 6:21,24 7:4,9,13 7:21 8:5,8,12,16 8:20,22 9:2,10,17 10:4,7,12,18,19 10:25 11:7,9,23 12:12,20 13:1,7 13:18,20 14:5,8 14:10,18,20,24</p>
--	--	---	---

15:1,14,16,23 16:3,9,21 17:5,12 20:8,9,16 21:1,16 21:19 22:10,11,16 22:17,22,23 23:6 23:7,12,13 24:7 24:15,23 25:13,15 25:20,23 26:1,3 36:5 45:3,4,9,11 45:11,17 46:1,5 56:2,4 58:13,24 58:24,25 59:21 61:7,17 65:22,22 65:23 66:1 67:3 67:10,16 68:5,7 68:11,14,21 69:7 69:23 70:4 74:8,9 74:11 76:6,10,13 76:14 77:23 83:22 83:24 92:16,17 93:22 94:1,10 109:5,11 115:11 115:16,21 116:2,3 116:25 155:19 156:11,19 158:18 159:10,12,14,21 159:22,24 160:3,9 160:15,17,19,21 160:23 161:1,5,9 161:21,23,25 162:4,11,21 163:1 163:2,3,7 168:20 169:12,18 181:7 190:2 195:16 197:13 199:23 200:15,16 201:15 201:21 202:21 204:15,21 211:13 211:18,24 215:4,5 215:24 216:5,7,9 216:16 217:15 218:4,15 219:2,3 219:15 221:16,25	229:12,16,18 231:22,23 233:21 234:1,14,15,17,19 234:21 235:11 236:1 238:1,16 243:19,21 246:22 plan's 109:13 planning 71:10 160:6 plans 93:3 236:22 246:9 249:25 play 39:22 40:4 40:12 plays 71:20 plea 130:11,13,19 131:7 185:1,6,9 185:12,17 186:5 187:1 195:13,19 196:4,14 197:4 198:3,11 199:11 199:20 200:4,10 218:8,8 plead 196:6 pleading 53:17,17 53:18,19 pleas 130:1 200:7 please 54:15 59:17 60:17 61:21 64:3 87:5 96:13 99:25 105:14,17 114:13 133:17 135:22 136:3 139:18 141:21 149:18 153:10 188:11 189:3 204:1 206:24 214:25 215:1 217:6 224:8 231:14 248:6 pled 198:9 plimpton 192:14 plus 84:1 159:9 160:21 190:4	215:17 219:17 pluses 168:13 pm 250:22 podium 224:1 point 36:23 38:1 41:18 42:7,23 44:4 49:3 52:16 53:15 80:14 85:17 101:15 128:18 129:3,6,14 132:1 155:16,19 156:18 167:13 171:24 172:24 191:3,15 194:7,7,9 196:18 211:15 219:23 220:10 230:14 235:13 pointed 197:23 points 42:15 policies 240:19 polk 27:10 36:9 36:22 54:5 113:16 149:14 209:25 244:7 poll 246:8 poor 184:14 pope 133:11 population 97:5 porter 35:5 portion 44:12 49:8 50:6 55:20 143:10,13 150:18 portions 81:15,16 81:18 position 45:23 51:22 52:21 53:3 124:17,18,19,22 227:13 231:25 232:2 positions 124:17 positive 42:25 228:3,11,15,21 229:2 241:10,10	241:11 possibility 139:1 200:6,8 possible 37:12,25 64:13,20 110:16 112:6 138:11 140:24 209:25 possibly 145:18 236:6 post 124:6,10 125:18,18,21,23 126:7 127:6,13 156:1 posting 156:10 potential 108:4 115:20 152:24 157:8 161:16 162:15,20 164:2 164:11 165:13 167:19 169:4 176:4 180:14 182:12 185:11,17 186:25 198:7 234:21 potentially 64:20 154:8,13 pound 43:11 pplp 142:15 practices 174:25 176:3 184:3 practitioners 180:7 prairie 72:5,22,23 pre 44:11 47:8 preceded 152:23 precedent 99:3 preceding 160:6 precipitated 186:8,10 precise 230:23 precondition 168:17
--	--	--	---

predecessor 37:13	presentation 44:17 45:7,15	pricing 136:25	150:8 224:18
predicate 107:14	49:15 150:23	primary 165:10	238:10,11,22,24
preface 46:12	151:16,23 164:24	165:13,19	239:2,3,3,8,11,20
prefaced 46:12	166:10,18,23,24	prime 2:22 16:7	240:3,11,18 243:4
preference 95:18	167:1 168:8,25	16:19 62:22 65:24	246:22 247:8
prefers 207:18	169:1 170:3,21	68:9,16 69:14	proceed 36:6,17
preis 35:6	184:12 192:10,12	70:9,20,22 71:5	38:23 54:7,8 59:5
prejudice 45:3	192:14,16,18	71:19 73:1 79:7	69:24 90:4 139:7
prejudiced 43:21	194:6,17	86:1 96:6 222:6	201:6
44:16 45:5,12,13	presentations	print 43:13 173:6	proceeding 45:14
45:22 46:7	151:1,7 164:4,14	prior 59:25 68:20	45:21 88:14
preliminary 16:6	164:17,20 165:5	69:8 145:13 153:6	139:16 213:24
54:6,24 56:18	165:10,17,19,21	153:13,22 157:11	214:4 223:5,7,14
premise 81:1	165:23 166:6,9,15	162:3 186:21	223:15,15,18,18
210:15	167:8 168:11	194:14	223:23
preparation 49:6	169:6,7,21 170:10	prison 101:6,19	proceedings 1:12
148:2	170:13 171:3	102:1	36:16 37:15,24
prepare 49:8	179:11 192:22	prisoner 64:25	76:22 78:14 223:3
prepared 36:5	presented 151:17	101:4	250:21 251:4
96:3	176:16 181:18	prisoners 101:16	proceeds 210:24
prerequisite	186:17 219:24	101:18	process 52:1 57:9
156:9 159:1	presenting 51:18	prisons 102:6	62:23 66:25 70:18
prescribe 125:7	52:3 193:12	private 46:4 226:2	70:20,23 86:15
125:15,25 126:1	president 105:4	227:21,22	100:2 154:16,18
131:13	presumably 69:14	privilege 183:15	154:20 155:4,4,17
prescribed 118:8	207:23,24 208:1	privileged 183:6	157:6 159:9
118:19 119:14,19	214:1	pro 38:15,19,19	161:25 184:8
119:23	presume 110:20	probably 40:25	186:13 187:4,21
prescriber 127:12	presumptively	41:17 73:9 80:21	188:15 189:8,9,24
prescribers	51:21	111:7 120:17	197:10,21 200:15
118:12 119:16,25	presumptuous	137:20 138:19	200:17 203:8
122:3 180:8	244:19	154:6 196:25	205:11 246:7
prescribing	presupposing	246:17 250:6	248:11,22
125:13 127:13,19	213:20	problem 42:25	processes 160:20
180:10	pretty 58:14	53:19 174:15	162:4
prescription	123:1 129:24	206:25 231:15	produced 230:4,7
124:13 125:10	164:20 213:15	problematic	product 118:13
presence 149:8	224:5	151:7	118:15,17,21
present 30:15	previous 152:5	procedures 20:25	119:3,6,25 122:22
48:11 51:19	234:20	25:19 55:2,13	125:1,10 132:19
111:22 116:5	previously 38:12	87:17 89:24 92:12	132:23 143:22
129:21 211:14	39:4	106:3 133:25	227:13,15,17,18
241:21		136:13 149:11	227:19

[productive - purdue]

Page 42

productive 108:2	promoting 118:3	199:10 233:25	248:8
products 121:21	120:3 122:21	provided 45:24	publication 93:16
121:22 122:20	promotion 122:25	57:1 64:6,8,18	93:18,21
123:21 124:7,9,11	promotional	65:6,8 67:8 98:13	publicizing 58:17
124:14,24,25	123:20	102:19,21 113:17	publicly 110:17
125:8,13,15,25	pronounce 242:16	141:5,15 142:15	111:6 112:7
126:3,4 131:14	proof 59:24 62:19	142:18 143:1	120:13,15
144:3,5,14	79:21,23 115:1	227:18 230:12	published 94:2
profession 226:16	proofs 60:3 70:22	233:21,22,24	pull 168:7
professional	92:5 115:5	237:24 238:12	pullman 28:9
170:2	proper 172:25	provider 125:9	152:14
professionally	properly 151:4	providers 118:7	pullo 16:7,19
227:1	208:12	118:19 121:5	54:11,14,17,19,20
professionals	proportionate	125:7,15,25	54:22,23 55:8,16
124:13 239:23	197:20	131:13 228:22,24	55:22 56:9,14
240:1,5	propose 39:3,12	236:23,24 237:4	57:4 59:8,10
professor 49:25	proposed 10:23	provides 125:3	62:18 63:11,14,24
51:16 225:13,21	48:21 49:15	201:21	64:1 65:15,18,20
242:15,17,20	162:10 204:15	province 9:15,20	69:1,3,6 71:8,24
243:22	209:13 210:16	provinces 205:19	75:3,5,8,10,13,17
program 98:15	211:13 216:16	237:25	75:21,25 76:2
130:3,6,10,15,23	229:16 238:1	provincial 211:15	79:7,11,17,19,23
131:1,10 180:6	243:18	provisions 116:2	80:18,22 81:4,6
227:22 233:20	proposing 41:17	116:17	82:5,10,12 99:18
programming	189:18	public 8:1 37:12	99:23
101:23	propriety 235:17	37:22,24 43:10	pullo's 55:18,19
programs 131:4,6	prosecute 190:19	46:4 58:10,11,18	56:20,20
226:14,19,24	prosecuting	58:21,23 78:25	purchase 147:24
227:3,8,11,20	190:18	120:18 121:11	purdue 1:7 2:5,6
228:4,6,16,18,22	prosecutor	123:1 162:10,16	4:5 6:8,24 8:22
229:3,11,16	189:11	169:11 170:12,16	9:18,22 10:13,25
232:11,15,24	prospective 249:3	174:6,12 179:15	11:9,19,24 12:1
233:1 237:8,14	protectors 111:23	184:2 185:12,19	12:14,21 13:2,5
239:12 240:10,14	protocol 37:19	226:14,20,24	13:16,20,22 14:6
240:18,25 241:3,5	protocols 140:4	227:3,7,10,10,11	14:10,12,16,20,22
241:12 243:1,8,18	237:12	227:14,23 228:1,8	15:1,3,16,18,23
progress 126:16	prove 37:21	228:12 229:11,12	16:3,9,11,21,23
project 132:20	proven 81:18	229:19 231:20,24	17:5,13,20 18:14
projections	proves 41:19	232:6,8,12,14,16	18:18,21,25 20:4
123:19	provide 47:19	232:18,20,24	20:17,21 21:1,5,8
promote 118:21	71:3 95:10 97:8	239:24 240:4,10	21:12,19 22:4
119:20 120:4	98:10 100:5 162:9	240:20 241:14	24:2,7,10,16,18
122:20	166:23 196:4	242:25 243:11	24:23,25 25:15,20

26:3,5 36:3 105:5 118:3,6,18 120:3 120:4,21 121:2,2 124:18 125:15,25 126:4 127:10,11 129:22 130:3,10 130:14,21,24 131:1,2,7,13,18 132:11,23 139:15 141:6,8,13 143:1 143:16,21,23 144:6,13,18,19 145:4 146:6,7 152:25 161:13 177:23 179:17,18 180:5,7 185:4,7 195:20 196:6 197:15 200:18,18 207:4,11,17 209:2 212:15,17 213:2,6 213:16,23,23 214:4,17 216:9 220:11 223:3,23 223:23 230:5,16 purdue's 125:8,23 130:1 185:1 purported 73:10 purports 174:9 purpose 48:7 79:15 180:13 235:7 purposes 47:16 68:15,18 72:18 74:11,21 127:13 137:4 pursuant 10:24 13:19 14:9,19,25 15:15 26:2 107:17 247:8 pursue 154:24,25 213:5 215:10 pursuing 154:7,12 190:24 213:22	214:3 pursuit 178:2 put 37:17 43:18 44:2,6 57:17 64:11 105:23 131:20 133:21 138:22 139:9 152:19 156:6,16 156:20 157:25 169:10 170:14 178:14 184:7 189:1 202:21 205:13 227:4 puts 62:8 207:5 putting 51:22 57:15 125:2 161:15 241:1 q qualifications 225:3 qualified 140:18 qualify 66:23 231:19 qualifying 137:3 qualitative 184:11 quantified 240:21 quantify 148:6,14 240:22 241:6,17 242:21 243:8 quantifying 241:18 quarropas 1:13 queen 9:15 question 61:21 64:11,22 68:1 69:1,16,21,22 70:6 72:3 73:19 74:7 77:1,21,22 80:18,20 93:10 96:13,16 99:25 100:9,14 101:14 102:3,4 103:12 104:6 112:13	118:17 121:20,23 122:16 125:10,13 127:4 129:15,21 129:25 130:23 131:5 132:4 138:13 142:13 146:10,13 147:10 147:13 153:9 154:22 158:5,6,10 158:11,25 161:19 161:19 163:11,16 164:7,13,17 165:6 166:11 167:2 175:2,3,15 179:5 179:12 181:10 182:16 183:16,17 185:15 187:23 188:5,19,22 189:3 189:13,22 192:6 196:3,16,19,22,24 197:1,23 198:4,14 198:15 200:6,23 200:24,25 202:3 203:17,20 204:13 205:5,15,16 207:23 208:11,14 212:4 213:6,9,21 214:14 215:25 216:12,14,17 223:13 226:17 229:20 231:17 232:7 233:5 234:20 235:8,9 236:10,11,12 238:13,16,17 240:16 242:9,9 246:15,20 questioned 235:14 questioning 52:12 220:4 223:2 238:6 questions 44:1,5 46:9 55:25 63:12	63:16 64:1 65:15 71:12 75:17 78:14 80:7 82:2,10 94:14 100:23 102:12,16 106:23 117:5,7,13 124:13 124:21,23,25 128:17 129:11 132:2,6,10,14 133:2,4 134:20 137:9 148:22,24 191:5 195:1,5 203:15 216:21 222:11 225:16 231:2,5,7 233:9 233:12,12 238:21 241:20 242:12 quickly 38:24 81:23 101:15 173:8 quinn 35:7 quite 49:20 77:10 80:6 85:11 112:22 113:3 128:17 147:6,9 208:10 226:17 quotations 226:21 r r 1:21 5:13 7:25 17:9 27:1 31:2,11 33:3 35:3 36:1 133:22 135:3 136:6 139:23 224:13,13 245:25 251:1 radio 95:1,4 rahul 17:23 raise 54:14 87:5 105:13,16 133:17 135:22 136:2 139:18 149:18 219:23 224:8
---	--	---	---

raised 50:6 69:21 71:15 99:6 247:19	198:1,9 199:19 200:1 205:3 213:6 213:9 228:11 231:22 240:4	164:19 182:1,14 182:23 183:14 192:10 197:9 217:16 241:7	242:11,13
raising 41:3	reason 49:17 80:24 111:14 129:14 148:11 159:17 170:5 238:16 248:9	receives 97:6 receiving 101:17 166:8 168:8 202:14 211:16	redacted 11:21 24:12 230:13
ran 130:4,23,25	reasonable 122:15 189:22	recess 139:13	redirect 75:19 82:7,8 102:9,13 132:7,8 216:22,24 217:1 219:21 221:9 238:20 242:5,6
range 161:4 203:2 203:4	reasons 108:3 237:4	recipients 229:13 229:18	reduce 45:25 228:18 229:3 234:22
rare 58:10	rebecca 18:1	recital 178:24	redundancy 249:25
rate 61:10	recall 53:10 67:25 81:21 102:19 118:9 120:14,18 120:20 132:10,21 142:22 144:5 155:13 156:15 160:25 168:8,11 185:9 186:24 196:8 198:7 199:8 201:16,18,18,19 202:11 203:3 206:19 208:20 209:4 210:5,7,11 217:16,17,24 218:10,25 230:19 230:24	recognition 223:14,18,23	reevaluating 186:25
raymond 10:17 10:20 19:4,7,10 19:13,16,20,24 20:2,6,10 22:7 29:9 30:2 47:7,14 47:25 48:4 192:19	reached 36:15 44:14 82:22 166:25	recognize 157:20	reevaluation 185:11,16 186:8
rdd 1:3 9:23	reaching 86:23	recollect 195:15	refer 47:16 66:2 103:3,13 104:7 114:3 123:14 124:3 153:16 159:4 163:4 191:13,20 192:7,9 206:22
reach 95:11,13 96:11 101:5 106:23 127:1 166:6,9 167:3 205:10,14,18,22	read 43:1 44:24 47:13,19 84:1 91:11,12 116:3,8 123:24 126:20 132:17 140:21 171:12 173:23	recollection 67:7 67:11,18 69:10 70:12 74:2 97:18 97:19 141:19 202:10 204:17 209:12,16 210:9	reference 67:21 71:24 74:17 81:23 87:22 143:23 144:23 145:20,23 147:13 158:9 178:12 205:16 207:5,10 209:11 210:14 215:24 234:2
reached 36:15 44:14 82:22 166:25	reading 81:8 114:13 144:22 145:9 180:16	record 43:19,21 43:24 44:3,6,25 47:13 50:17 56:23 57:1,3,15,18,21 59:25 62:7 73:8 73:14 82:25 83:12 83:21 84:1,19 85:2 88:12 89:8 89:18,23 99:22 107:7 116:25 139:15 141:22 149:7 171:7,10,20 174:6 178:9 179:16 223:17 251:4	referenced 46:23 70:13 82:16 97:25 125:17 151:25 161:10 187:9 200:14 205:25
reaching 86:23	recalled 248:16	records 79:11,12 79:20 100:6	references 69:19 102:22,25 207:3 209:8
read 43:1 44:24 47:13,19 84:1 91:11,12 116:3,8 123:24 126:20 132:17 140:21 171:12 173:23	recast 198:22	recoveries 218:24 218:25 219:2	
ready 54:6 85:23 138:18 155:20 192:6 222:16,18	receive 110:11 168:17,21 192:14 192:18 202:8 234:1,16 241:5,9 241:12 243:20	recross 81:6 219:20,21 221:4,7	
real 36:12 129:3	received 2:13,25 3:7 66:21 67:24 70:21 72:10 73:21 73:22,25 74:5,12 74:14 76:7 115:11 131:16 164:5,14		
really 41:24,24 42:7 55:24 62:10 66:25 70:19 79:6 79:22 83:4 101:18 113:1 117:6,9 131:24 186:16			

[referencing - repeat]

Page 45

referencing 67:3 90:14 219:4 220:10 referred 45:3 66:5 70:1,10 127:8 144:3 referring 52:6 77:4 107:25 119:3 128:13 130:17 141:25 145:5 171:10 181:6 199:24 207:11,12 207:15 208:25 209:21 210:3 214:11 217:20 refers 89:21 150:19 reflect 223:17 reflected 68:4 73:25 147:2,3 194:6 reflects 68:4 79:24 84:19 refresh 141:19 202:10 204:17 209:16 210:8 refuse 183:16 regard 65:23 67:25 68:2 71:1,4 72:4,23 80:24 81:4 95:2 97:13 97:25 126:15 134:11 141:4,8,13 143:20 144:12 146:7 204:10 205:11,19 208:1,8 208:15 213:2 214:22 216:8,16 233:19 regarding 3:3 5:17 16:7,19 52:16 59:21 64:1 67:19 69:21,22	121:5 140:14 152:24 165:10,19 196:3 197:4 202:5 221:9 regardless 115:10 201:22 regards 77:13 regions 145:25 reject 74:8,13,14 76:18 rejected 56:5 74:9 75:5 76:13,14 rejecting 60:24 61:3 74:11 75:3 81:24 rejection 56:6 rejections 75:12 78:11 rel 5:10 relate 57:16 110:15 115:15,20 116:12 209:19 related 3:4,14,17 3:20,24 4:1,6,16 4:20 5:12 6:9,13 6:25 8:5,9,13,17 8:23 9:2,23 10:4 11:1,10,14,18 12:6,12 13:4,8,13 13:15,21 14:5,11 14:15,21 15:2,6 15:17 16:4,10,22 17:14,19 20:17 23:1,18,22 25:8 25:16,24 26:4,8 39:8 46:1 83:18 97:14 116:5 118:12 124:10,25 125:13 127:3 129:11 134:15 144:9 148:18 168:12 182:1 186:20 194:10,12	214:14 relates 71:14 84:14 99:5 130:3 175:17 228:12 relating 63:2 114:16 relation 168:14 relations 146:6 relationship 145:4 204:11 relative 243:16 relatively 40:1 147:5 release 5:18 45:1 45:2 63:10 93:19 93:22 94:6,10 109:14,16,23 110:11,24 111:3 111:12,20 116:2 116:11 129:6,9 154:3 158:4 163:12 184:20 released 93:4 110:3,19 115:10 115:16,20 116:11 168:23 189:19 190:14 releases 63:2,3,4,9 102:22 109:11 112:17 114:11,14 114:14,25 116:4 117:4 128:22,23 155:10,12,15,21 156:4,4,5,7,8,13 158:19,21 159:5,6 163:3,4,5,6,10 168:17,23 190:10 201:15,16,21,23 214:13 relevance 80:13 relevant 51:8 52:4 reliance 95:21 96:2	relied 229:25 relief 46:6 102:18 reluctant 99:2 relying 43:21 remain 216:4 remainder 118:14 remained 122:21 remaining 122:25 124:10 remains 108:20 remedies 42:12 remember 128:15 132:14 160:1,18 184:9 193:3,14,15 193:18 195:19,21 195:25 196:2 199:17 230:14,23 231:1 243:25 remind 194:21 reminder 37:10 remote 20:25 25:19 reorganization 2:5 3:16 5:6,12 6:8,24 7:13,22 8:9 8:22 9:17 10:12 10:19 11:9,23 12:12,21 13:2,20 14:10,20 15:1,16 16:9,21 17:5,13 20:9,16 21:1,19 24:7,15,23 25:15 25:20 26:3 155:20 159:10,21,24 197:14,21 200:15 200:16 217:15 218:16 reorient 222:19 rep 118:20 repeat 126:22 141:11 153:9 164:7 189:3 196:22 198:4
--	--	--	--

[repeat - right]

Page 46

225:16 234:4 repeating 203:13 226:18 rephrase 147:9 158:10 160:13 reply 10:19 12:4,4 12:11,18 13:3,7 17:3,10 20:9,14 21:24 22:10,16,22 23:6,12 24:24 report 47:12 67:2 68:22 69:7 76:13 96:1,3,5,7,9 134:11,16,19 136:10,11,16,20 136:22,25 137:2,3 137:3,8,9 140:1,7 140:14,17,19 141:6,9,14 142:13 144:7,12,21 146:20,25 147:3 147:14,19 148:3 224:17,22 225:1,2 225:6,21,22,24 226:1,3,7 229:15 232:9,13,13 233:23 234:13 235:2 238:3 reporter's 152:4 reports 48:8 64:18 141:20 229:25 230:4,7,11 230:12,19 240:8 243:9 represent 59:11 64:25 90:10 101:2 109:2 152:14 178:6,6 195:8 201:10 204:5 231:10,15 232:2 236:4 representation 83:12 84:23 219:9	representative 72:5 249:2 representatives 42:18 119:18 122:2,25 represented 41:10 120:22 212:5 219:12 231:11 representing 83:24 204:4 represents 47:1,2 request 13:24 15:5 36:4 80:4,5 220:15 requested 43:13 43:20 76:5 requesting 190:11 require 59:23 238:7 241:18 required 126:16 127:23 requirement 126:8,8 127:4,6,7 159:3 190:9 requirements 62:8 124:8 125:18 125:21,24 126:7 reschedule 38:19 research 96:7 123:21,23 126:10 127:21,25 128:8 128:11 144:7 reservation 4:20 9:14 reservations 44:2 reserved 245:18 resolution 50:8 159:19 205:19 resolve 49:18 189:20 245:2,15 resolved 39:1 107:20 189:24 244:24 249:20	resolves 50:9 resolving 154:8 154:13,25 resource 142:16 resources 142:24 respect 9:16 37:7 38:11 39:6 40:11 41:6 46:20 47:3 53:4 63:9 68:5,24 71:13 90:17 101:23 125:23 134:15 136:24 221:10 225:5 238:25 245:3,16 responded 80:4 99:7 121:23 response 10:11 11:6,7,13,17 12:10 21:16 25:13 61:10 73:23 76:7 87:8 183:8,11 186:25 187:1 234:20 241:19 responses 2:9 40:15 74:7 responsibilities 208:3 responsibility 195:10,18 207:4 responsible 101:9 125:20 187:25 responsive 121:17 rest 100:13,15 restate 96:13 99:25 restitution 196:5 196:9 197:25 198:8 199:10 200:6 restrict 232:18 restricted 101:25 102:5	restrictions 101:16 restructuring 9:22 result 45:1,4 89:23 219:14 228:16 237:7 resulted 159:19 reuters 14:2 revenue 146:22 reversed 45:12 review 41:15 67:16,24 79:14 146:9 148:12 167:19 181:14 186:11,12 210:10 reviewed 55:24 64:10 70:22 137:8 164:19 167:22 174:7 176:7,8 178:4 181:18 186:9 204:16 218:19 230:19 243:10 reviewing 164:4 165:5 238:8 revised 68:19 rhode 83:6 rice 35:8 richard 18:13 31:16 133:12,22 134:17 rid 118:6 riffkin 35:9 right 9:15,19 38:2 40:23 50:11 51:24 52:23 53:11,24 54:1,14,21 55:17 59:24 60:8,12,15 60:25 61:1,4,5,11 61:20 62:3,15,24 65:15 69:3,25 71:20 73:15 75:15
--	--	---	--

[right - sacklers]

Page 47

80:11,17 81:2,5 81:24 82:9,17,23 84:7,20 85:21,23 87:5 88:3,23,25 90:22 92:17,25 93:5,16,19 99:16 104:2,12,22,22,23 105:13,13,16 108:21 113:10 118:4,23,25 120:25 121:6,12 121:22,24 124:21 126:5 129:1 131:11,16 133:7 133:17 134:9,13 134:19 135:2,22 136:2 137:2,8,13 137:15 138:3 139:2,8,14,18 140:12,16,21 142:3,22 143:6 144:4,11 149:2,17 149:18 155:2 158:8,9 159:25 160:3 162:12 163:19,23 171:7 171:12,18 174:4 177:3 179:3,8 184:9,21 185:10 186:3 190:25 191:2 194:3 198:22 199:6 201:1,3 202:12 205:2,2 208:14 209:6,19 210:4 211:22 213:11,16 213:19,22 214:20 216:20 217:23 219:5,25 220:14 220:21,24 222:14 222:16,24 223:24 224:7,8,14,15 225:12,17 227:25	228:8,9 230:9 231:25 233:4 236:2 238:18,20 239:15 242:4,7,17 244:1 245:13 246:5,13 247:4,4 247:21,23,24 248:12,14,16,20 249:7,16 250:11 250:18 rights 4:20 9:14 37:8 245:17 ringing 246:2 risk 42:17 risks 42:21 214:24 215:3 rival 227:15 road 251:21 robert 1:22 31:10 32:15 robinson 225:9,9 225:12,17,20 226:9,13 242:6,8 242:14 243:23,25 roe 32:21 role 65:24 71:19 127:16 204:11 207:3 208:8,15 246:20 roman 30:21 romanoff 35:10 romas 3:14 room 1:13 4:15 9:11 37:19 80:21 149:11,14 193:15 rooms 37:16 38:3 rosen 193:13 rothstein 4:16,17 75:22,23 76:1 77:2,3,8,12,19,22 77:25 78:2,6,8,19 79:3 80:7,10,15	rothstein's 80:3 roughly 157:15 round 98:13 rounded 166:4 route 169:19 roxana 30:19 royalty 144:24 145:9,13,15 rubric 232:5,8,20 233:1 ruby 3:14 rule 20:3 27:4 52:22 64:14 80:14 135:1,3,10 137:13 137:18 138:10,15 139:4,17,17,21,24 139:25 140:8,11 140:17,20,21 141:2,4 143:8,11 144:11 148:24,25 179:2,24,25 238:5 ruled 51:20 rule's 140:13 ruling 51:11 79:1 run 39:16 64:18 running 135:5 ryan 33:16	24:17 25:8,16,24 26:4,9 27:1,5 30:17 32:11 33:7 33:10 34:7,19 36:1 136:7 152:11 224:13 245:25 sac 19:13 sackler 10:17,20 11:6 19:4,7,10,12 19:17,20,24 20:2 20:6,10 21:14 22:7 25:12 29:9 30:2 41:10 44:14 44:22 47:2,7,14 47:14,25 48:1,4 48:15 50:6,7 103:1,6 109:23 110:15 111:21,22 115:6 117:4 129:5 153:16,17 162:18 162:21 164:3,5,11 164:21 166:7 168:18 189:16,16 192:11,15,17,20 206:11 209:4 214:9 215:13,14 220:17 222:22 sacklers 42:1,20 51:8 115:10,15 150:24 153:16,18 153:22 154:3 155:7 156:1,21 157:9 158:3 159:3 161:12 162:25 166:9,19,24 167:21 169:17 170:13 174:3 176:10,12,14 177:1 179:21 180:9 181:3,4,8 182:2,6 187:19,20 188:8,13,14 189:7 190:11,17,18
		s	
		s 3:4,14,17,21,24 4:1,6,16,16,17,21 5:13 6:9,14,25 8:5 8:10,13,17,23 9:3 9:23 10:4 11:1,10 11:14,18,25 12:6 12:13,22 13:4,8 13:15,21 14:5,11 14:15,21 15:2,6 15:17 16:10,22 17:6,14,15,19 18:14,18,21,25 20:3,21 21:5,8,11 21:11 22:3 23:2 23:19,23 24:2,8	

[sacklers - settled]

Page 48

195:12 197:15 200:19 201:22 202:23 205:25 209:3 214:13 215:10,13 216:10 218:10,22 220:6 sacklers' 165:19 safe 77:17 safeguard 170:18 170:19 saint 29:17 sake 89:7 sale 132:12 145:1 146:7 147:13 148:9 sales 118:4,6,10 118:11,14,18,20 119:9,9 120:4,5 120:12 121:4 122:2,21,25 123:19 132:24 146:23 147:6 salwen 35:11 sam 32:19 samuel 33:24 sara 31:6 sarasota 8:1 sat 235:14 satz 33:14 saunders 23:22 saval 11:1 saying 52:2 72:12 173:15 181:15,23 182:23 183:13 186:11,12 187:2,3 187:3 190:3 194:7 207:1 211:5 235:9 says 43:9 62:12 65:22 67:3 86:9 91:23 111:14 116:7 123:16 142:15 143:4 144:24 179:22	217:22 238:16 schedule 38:11 40:15 140:4 scheduled 38:12 39:5 40:8 schwartzberg 4:7 35:12 scope 122:8 128:23 148:5,13 195:10 196:12 204:24 211:20 216:1 scott 12:22 13:4 17:6,9,15 27:16 31:2 33:2 screen 37:18 54:14 86:2 139:9 screen's 244:12 scripts 11:2,3,3 se 38:15,19,19 sealed 113:19 172:22 search 64:13 65:7 seattle 5:7 seattle's 5:6 sec 222:19 second 38:24 44:10 55:3 89:9 100:12 107:3 114:10 118:13 126:19 147:21 176:15 192:7,8 193:4 199:16 202:12 206:24 207:20,23 214:25 224:13 229:22 241:4 248:8 seconds 43:3 107:13 section 10:24 61:25 63:10 113:16 114:2 116:1	sections 184:5 see 39:25 42:23 54:13 66:5 70:25 86:2 87:4 99:15 101:12 103:21,24 104:1,17,17 105:10 108:11 114:10 117:24 118:1 133:16 135:20 139:17 144:15,21 145:3 145:15 148:2,7 149:11 165:11 166:6 172:15,23 178:10 183:23 192:3 213:8 224:3 227:2 228:4 239:4 245:1 246:9 249:10 seeing 104:1 181:21 seek 156:4 158:2 166:5 seeking 61:25 156:12 162:1 seemingly 213:3,5 seen 49:23 63:1,5 63:6,7 108:20 180:15 181:16,17 187:15 215:17 243:7 sees 104:8 selected 95:24 self 41:17 selling 144:13 send 49:5 73:1 sending 180:7 sense 44:10 96:9 97:4 98:19 135:16 137:20 142:20 227:23 246:8 sensitive 86:17 138:7	sent 42:24 43:2 54:9 66:19 68:22 69:2,7,14 71:5 72:6,18 73:4,20 91:7 92:16,20,24 102:5 160:22 172:5 173:16 222:1 sentence 123:14 174:14 192:7 217:14 sentences 174:10 separate 70:3 72:1 92:23 192:25 207:24 208:5,5 212:21,24 september 55:1 144:17 sequestering 248:9 serious 108:2 served 189:25 190:17 service 227:13 services 10:2 100:5 141:10,14 141:18 142:16,16 142:16,18,21,24 set 36:6 37:16 38:8 40:24 56:23 71:18 74:18 80:24 100:13 122:7 180:4,17 223:25 225:5 234:15 sets 60:6 setting 55:1 150:8 223:11 settings 228:8 229:1 settle 53:21 186:21 215:13 settled 162:25
--	---	--	--

settlement 3:13 108:3 117:4 151:14 152:24 153:1 154:1,8,12 155:8,11,22 156:2 156:10,14,16,17 157:1,5,23 158:17 159:2 160:5,8 161:13,15,17 162:20 163:11,13 163:18,18 168:19 176:11,24,25 177:6,9,22 180:19 180:22,23 181:2,2 181:6,8,15,16 182:2,6,18 185:3 185:18 186:1,6 187:2,6 188:1 190:8,9 195:13,16 196:4,17 197:15 198:11 199:5,11 199:18,19,22,23 200:4,5,18 202:5 202:16,20 205:11 208:22,24,24 209:3,7,10,14,20 209:23 210:16,19 210:24 211:6,9,25 214:12 215:14,19 218:9,10,22 219:14 220:5,10 220:17 221:10,16 222:22	shape 170:8 share 197:20 237:17 shared 166:17 shareholder 5:18 45:1,2 46:6 93:4 93:19 94:6 102:17 102:22 109:14,16 109:23 111:20 116:10 128:22 shareholders 110:15 152:25 sharing 169:20,23 she'll 244:9 sheet 13:15 sheryl 35:3 shifted 70:7 shirley 3:21 shoes 189:1 shore 12:13 short 101:20 138:12 148:19 235:11 shorten 158:14 shortly 244:9 should've 38:7 46:12 show 69:17 78:3 96:1 showing 56:2 shy 167:16 168:24 sic 99:18 side 44:14,14 46:22,24 47:2 48:5 49:24 51:4,4 150:23 164:5,5,14 164:15 166:2 169:22 170:9,10 178:23 179:11,11 192:12,19 sided 164:21,23 sign 66:21 70:24 82:11 104:23	133:5 134:21 148:24 222:14 244:2 245:23 signal 97:2 signed 16:1 20:13 20:24 25:11,18 56:7 109:5,20 114:20 116:25 139:4 156:25 157:3,4,11 signing 247:22,23 248:3 249:6 signs 127:12 similar 38:17 64:19,20 67:21 100:7 110:22 111:1,5 142:16 190:3 246:8 similarly 75:9 simmonds 21:7 simpler 246:11 simply 44:2 147:23 148:6 singer 11:19 single 64:10 149:12 singleton 3:17 sir 105:11 154:10 157:21 164:17 177:15 178:5,10 181:11,17 183:3 185:5,14 187:10 187:12,17,23 189:10 192:21,24 193:5,10,16,25 194:3,19,22 199:7 199:14 201:20 202:11 204:7 206:24 207:1 208:13,23 209:15 214:25 215:1,8 217:11,23 219:6 224:4 235:1	236:12 237:22 238:21 244:2 sit 39:18 49:12 142:22 144:4,10 168:6 198:6 199:8 202:11 sites 127:22 128:2 128:11 sitting 106:4 134:2 136:15 138:11 140:5 150:10 184:9 186:24 203:7 215:20 221:21 236:6 situation 159:12 159:14 210:22 six 38:16,23 sixth 2:4 4:4,10 5:12 6:7,23 7:12 8:21 9:17 10:12 10:18,24 11:8,23 12:20 13:1 14:4,9 14:19,25 15:15,22 16:2 17:4,12 20:8 20:15 21:17 24:6 24:15,22 25:14,19 26:2 45:2 slated 50:25 slightly 124:22 slowly 225:18 small 147:5 smaller 40:1 145:16 snap 45:6 snapback 45:2,22 46:6 48:17,18 social 37:20 95:22 95:25 sold 147:18,24 solicitation 16:7 16:19 59:20 68:10 92:12,15,20
---	--	---	---

solutions 251:20	sought 166:18	209:13 210:15	237:22 240:19
somebody 40:25	207:10 209:7	211:11 212:2,5	242:22 243:8
79:14	sound 207:24	213:22 214:2	spillovers 228:15
someone's 248:23	210:14 216:4	215:5 216:3,14	229:8 234:22
249:1	217:3 247:14	218:11,14,20	235:1,3 237:5,14
sonya 26:25 251:3	sounds 36:23	specialty 5:1 30:9	237:19 238:3
251:8	source 95:19	245:12	241:17,19,21
soon 42:8 49:11	sources 228:15,17	specific 69:9 71:2	spoken 167:7,10
173:12	238:2,3 241:19	71:12,20,21 79:15	spot 64:11 157:8
sorokin 35:13	sousa 35:14	96:21,24 102:17	square 28:19
sorry 50:7 55:1	south 98:22	104:5 123:5 142:4	st 6:6,10
56:13 66:9 71:8,9	southern 1:2	144:5 145:3 146:9	stacey 6:2
78:20 100:22	sovereign 187:18	180:17 181:24	stacy 31:21 63:18
106:17 108:8	188:6,12,17,18,23	184:5 201:19	101:3 195:9
112:5 113:20	188:24 189:2,11	204:18 209:4	stand 132:15
120:9,19 121:17	189:12,23	218:24	236:6 245:17
123:4 126:1,18	sovereigns 66:6	specifically 56:21	standalone 216:9
127:10 140:21	speak 44:1 91:15	67:18 68:23 69:10	standard 174:22
141:11 149:3	125:14 205:24	72:8 83:10 102:25	211:1,2,3
153:8 154:10	206:2 225:18	118:12 142:22	stands 198:2
157:21 158:6,24	231:13 249:12,15	144:4,10 146:24	stanley 35:15
158:24 159:24	speaker 130:3,10	147:25 174:3	start 36:19 88:23
160:7 164:7,16	130:15,23 131:1,4	178:24 181:14	155:4,17 188:11
170:23 173:14	131:6,10	184:8 186:2,24	started 114:1
175:23 176:21	speakers 131:11	187:1 208:20	129:19 154:20
178:10 183:10	131:12	216:8 217:15	160:5
185:14 187:12	speaking 73:10	227:9 232:13	starting 106:18
188:9 189:10	107:6 108:15	233:23 238:4	148:16 154:4
191:23 192:13	special 13:14	240:13 243:1	155:16 156:18
194:1 195:15	154:6,7,11 161:8	specifics 66:2	249:23
196:21 198:4,5	161:20 164:1,9,25	156:16	starts 177:9 207:2
199:16 200:1	165:18 166:8,14	speculate 112:11	state 5:10,14,22
203:25 206:8,24	166:22 167:19,22	175:16	5:22,23 6:19 7:4,5
212:12 214:25	176:2,7 178:19	speculating	7:6,14,16,19,20
217:22,23 220:3,9	180:18 182:25	175:13	7:20,22 10:10,14
226:8,17 233:5	192:10,17 194:10	spend 229:4	28:10 29:15,16
234:4 239:16	194:12 195:10,18	spent 97:14 98:16	40:20 50:16,19
248:18	195:21 196:1,2,18	100:11 240:18	52:19 57:14 58:2
sort 37:19 39:7	197:3,9 202:13	spill 96:22 97:1,5	83:8,9 85:8,9,18
42:4,14 43:12	203:11 204:19	97:9,12	117:19 122:11
70:7 119:12 168:8	205:10,14,17,22	spillover 228:3,11	128:21 147:23
181:23 223:5	206:15 207:3,8,9	228:21 229:2	152:14 157:17
248:10,15 249:25	208:3,7,8,15,17	234:21 236:6,13	160:25 163:4

170:3,22 176:22 184:6 187:18 188:7,12,17,18,24 189:2,11,12,23 191:9 204:1 214:23 215:2 218:3 225:10 229:4,7,8,9 230:5 230:9,16,22 241:22 243:1,3,5 243:7,12,23 state's 184:2 189:20 190:16 stated 234:2 statement 2:17 3:4,10,10,13,20 5:17 9:14 10:11 10:17 11:7,21,21 13:14,18 14:4,8 14:14,18,24 15:14 20:7 21:16 24:6 24:13 25:13 26:1 92:11,16 93:15 107:14 109:6,15 109:20 113:9,11 114:5,20 117:1 120:2 181:22 182:9 183:20 202:7 234:7 statements 37:5 132:15 151:5 states 1:1,11 4:4,8 5:17,19 7:5,21 11:13 12:19 15:8 17:3,11 20:14 27:19 43:19 44:20 47:15,17 48:6,22 49:16 53:14 56:11 56:20,21,22 57:1 57:1,8,10,17,23 58:12 59:11 78:22 82:20 83:2,20 84:24 85:5 88:10	90:4,10 95:2,4 97:3 100:8,17 101:10 102:16 109:2 141:9,14 153:23 154:3 156:25 157:3,10 157:14 158:20 160:4,16,18 161:5 161:7,20 162:24 165:15,15,20 166:10,23 167:1 167:10,15,20 174:22,24 176:4 176:12,25 178:8 178:20 179:16 180:4 184:19 190:6 195:14 201:10 205:10,15 218:3 228:7 232:10 237:1,6,15 237:17 242:2 states' 169:2 stating 207:6 221:15 statistic 87:23 status 38:10 76:18 statutes 184:8 stay 139:11 stayed 129:23 steadfast 5:2 steege 108:14,15 108:18 step 82:11 134:21 197:10 stephanie 32:5 33:14 stephen 19:9 steppingstone 160:22,24 steps 37:12,23 159:15 161:11 stettinius 28:16	stewart 6:15 107:19,22 stipulate 43:20 stipulating 56:25 stipulation 43:24 44:15,18,21 46:20 47:13,16,19 48:13 48:19,23 49:16 50:15 51:12 57:5 57:12,20 58:4 107:20 245:15 stipulations 36:14 43:18 stodola 35:16 stop 118:18 227:16 stopped 121:4 streamline 36:15 47:11 street 1:13 27:21 28:4,11,18 strike 26:7 121:15 148:17 150:18 structure 204:14 216:4 structured 204:20 structures 215:4,5 struggling 228:20 studied 97:7 studies 126:16,25 127:1,14,18,18,19 127:20 study 95:20 124:9 126:8,11,12 127:23 128:10 stuff 36:19 242:2 sub 153:20 subgroups 153:21 subject 46:6 48:9 50:1,3 99:8 131:7 162:17 185:2,6 244:23	submission 89:24 submitted 12:5 54:23 55:4 56:7 87:14 88:15 106:2 133:24 136:9 139:25 140:3 150:7 224:16,18 suboptimal 250:4 subscribe 96:8 subscribed 100:5 subsection 239:14 subsequently 69:15 159:8 194:18 221:25 subsidize 231:18 subsidy 232:7 substance 229:5 substantial 51:2 157:24 158:1 161:9,22,24 162:22 217:16,25 substantially 49:18 50:9 51:11 succeeding 184:13,14 sued 208:1 sufficiently 157:24 suggest 121:4 211:24 suggested 73:12 223:2 243:14 suggesting 72:17 suggestion 47:10 246:7 249:18 suite 27:21 28:4 251:22 sum 143:24 summarize 174:10 summary 127:2,3 171:25 172:9 173:18,19,20,23
---	--	--	---

[summary - ten]

Page 52

<p>174:1,6,14,18 sums 148:8 super 41:16 supersede 146:5 superseded 55:9 56:5 supervised 59:20 supplement 13:19 14:9,19,25 15:15 26:2 supplemental 12:5 17:18 19:15 41:21 87:15 88:16 88:21,24 89:9,9 90:14 97:22,23 98:1 support 10:11,18 11:8,22 12:11,25 15:5 17:9 20:8 21:16 22:10,11,16 22:17,21,23 23:5 23:6,12,13 24:6 24:13,14,21 25:13 61:17 157:24 158:1 159:9,9 160:5,16,19 161:9 161:22,24 162:1 162:22 178:4 190:4,7 203:8 215:17,17 217:16 217:22,25 218:4 219:13,14,18 221:11,17,24 229:9 232:10 supported 76:10 supporters 83:25 supporting 83:22 159:21 161:21 240:13 supportive 157:5 161:5 suppose 145:16 246:6,16</p>	<p>supposed 107:11 sure 37:22 38:2 42:20 43:7 49:7 50:18 51:1,5 52:5 57:2 61:24 64:22 65:16 69:4 70:5 70:25 77:10 80:23 85:11 90:5 93:10 96:14 99:8 100:1 100:24 105:11 106:16 109:19 110:7,16 111:25 112:6,22,24 113:3 113:5,15 114:14 115:4 116:1,8,19 116:24 120:22 121:1 122:12 123:13 126:21,23 127:2 128:3,17,20 129:24 130:8,22 130:24 135:21 139:4 140:25 141:13 142:1 143:14 146:13 147:9,11,22 149:22 155:2 158:8 160:12 164:8 170:24 172:4,25 191:18 196:23 198:5,6 200:23 201:7 206:7 207:13 208:12 210:3 212:6 220:25 222:20 225:25 226:19 229:23 231:22 237:12 238:2 242:10 surgery 150:5 surprise 231:1 sustain 115:24 swear 54:15 87:6 105:17 133:17</p>	<p>136:3 139:18 149:18 224:7,8 247:12 symproic 119:3,5 119:10,18,20 121:13 122:3,22 123:1 132:20 syndicated 95:16 96:7 system 188:8 t t 33:9 139:4 224:12 251:1,1 tab 113:23 tabak 244:16 245:3 246:3 table 46:25 203:7 215:21 221:21 tabulation 16:8 16:20 55:25 69:20 70:17 74:3 tad 225:9 243:23 taft 28:16 take 38:21 39:5 39:19 48:12 69:22 82:13 97:21 107:13 111:1 113:15 134:9 149:23 151:14 174:7 178:15 189:23 191:21 197:14 202:13 207:7 209:15 218:13 222:9 231:25 232:2 235:6 244:13 245:17 taken 37:11,23 45:23 135:7 182:18 takes 149:2 talk 71:6 205:3 206:3 239:10,11</p>	<p>239:17 talked 84:9 129:20 201:20 talking 70:3,4 72:1 79:6 101:18 170:24 182:18 196:13 197:12 199:23 200:4 210:9 212:15,22 212:23 213:1 232:5 tamara 3:11 tapley 35:17 tasked 212:2 tasks 204:10 teams 123:18 technical 42:11 247:8 technicians 149:15 technologically 250:9 tele 1:12 telephone 43:9 telephonically 27:15,16,17,24 28:7,14,22 29:6 29:13,20 30:6,13 30:15 television 95:1,4 97:6,13,15 101:12 101:23 tell 54:15 71:3 72:6 76:9,14 87:6 105:17 113:16 133:18 136:3 139:19 146:14 149:19 224:9 240:2 244:17 telling 146:19 186:9 ten 56:21 58:12 58:15,18,20,22</p>
---	--	---	---

tenth 14:18	thank 41:3 43:16	245:21 250:16,17	218:18,19 232:20
teresa 3:4	50:11,12 53:9	250:19,20	233:2
term 13:15 66:1,2	54:1,3 56:17 59:3	thanks 36:20	think 36:16 37:2
68:11 77:23 157:4	59:7,14,17,20	65:11	38:24 40:18 41:14
226:15,21,25,25	60:2,14,19,22	that's 139:24	41:15,16 42:6,9
227:1,7	61:6,16 62:16,21	140:11 141:7,17	42:13 44:3 46:11
terminate 132:23	63:11,13,20,23	144:1 145:25,25	48:19 49:6,17
terms 42:11 44:15	65:9,17 67:1	146:3,4 147:13,16	50:23 51:10 52:7
62:13 68:10 74:5	71:22 73:17 75:17	148:10,20 152:8	52:18 54:4,5
74:5 97:5 100:10	82:3,5,12,18	153:18 155:3	57:11,15,16,17,20
122:25 146:14	83:15,16 84:20	157:4,13,19	58:8,14 62:11
165:8 182:11	85:20,22 86:13	158:13 162:4	70:3 71:12,16,19
187:18 188:12	87:1 90:6,13 92:1	165:16 166:11	72:16 76:25 80:21
189:5 211:4,13	92:7,23 93:14	168:4 169:23	83:21 84:12,24,25
242:21	94:13,22 96:20	170:15 172:16	85:1 96:15,15
territories 157:14	100:18,19 101:14	thee 39:5	99:7 108:11
test 57:16	102:8,11 103:10	theirs 156:14	112:12,13 117:6
testified 60:3 91:8	104:22,24,25	theodore 35:22	118:9,13 122:6,15
176:6 181:25	105:3 108:18,23	theory 184:14,15	126:22 127:11,15
202:5 211:7	109:5,10,13	therapy 231:12,17	127:15 128:9
212:19 218:17	110:22 111:10	231:19 232:8,11	129:3,8,10,12,13
testify 50:25	112:5,15 113:13	232:14,19 233:2	129:14,15 130:5
108:21	114:9,20,23	theresa 2:25	130:22 131:23
testifying 134:14	117:12,15 120:8	thereto 13:3 24:25	132:2,17 133:7
136:23 183:14	123:10 130:8	45:20 48:15	137:19 138:19,22
217:17	132:2,7 133:1,1,6	there's 142:4	139:16 142:13
testimony 25:4,7	134:22 135:18	143:22 147:13	146:19 148:19
26:8 36:16 43:22	137:12 138:6	149:14 169:10	149:2 150:20,21
44:5 48:12 54:25	139:6,7 141:1,21	they'd 153:5	151:6,12,22
55:7,12,18,20	142:11 143:18	they're 146:19,19	153:19 155:25
87:18 88:5 106:4	148:22 149:1,24	162:25 172:9	158:8,25 161:22
106:11 117:3,10	151:19 152:10,21	thing 38:25 46:18	163:16,16 167:12
118:2 121:12,13	177:16,21 191:11	71:13 169:9,20	172:11 174:12
124:1,21 134:2,3	192:2,3 195:1	176:17 183:22	175:2,10,13 176:6
134:8 136:14,21	196:21 198:25,25	206:4	177:12 179:5,6
137:20 140:5,14	201:3,14,21 202:2	things 37:6 38:19	181:5,25 182:15
148:18,25 150:9	202:2 204:7,8	42:21 70:3 82:20	182:16,17 183:17
150:11,16 151:14	206:9,25 216:21	90:16 92:15	184:4,21 186:5
205:1 219:1	216:25 219:19	107:11 108:4,6	187:17,23 188:17
224:20 227:20	221:1,6 222:10,15	124:5 160:10	188:20,21,23
242:2 245:7	223:9,20 233:6,7	164:19 169:23	191:2,15,23
248:13,25	238:18 242:4,20	170:1,14 185:24	193:18 196:16
	243:22,25 244:2,3	193:9 207:16	197:22 199:21,24

[think - trial]

Page 54

199:25 200:11,21 200:23,25 205:2 208:4,14 211:3,7 211:10,22 212:4,8 212:20 213:14 216:6 218:2,5 219:3 226:23 227:6 229:15 230:13 231:19 232:17,22,22 235:9 236:5 239:7 239:22 240:25 241:16 244:18 245:5 250:5,6 thinking 138:24 196:19 thinks 83:23 third 17:18 42:5 51:7 52:10 81:4 87:15 88:1,24 89:1 90:13,25 91:5 92:5 95:19 100:12 109:10 112:17 126:10 127:21,25 128:5 128:21 131:2,3 148:8 154:2 155:10,15,21 156:4 158:3,19 159:5 163:4,10,22 164:2,10 165:14 167:18 168:1,13 168:15,22,23 169:4 175:18 176:4 180:14 182:11 184:20 185:11,17 190:13 195:11 201:22 229:2 thirteenth 26:1 thomas 2:23 10:5 31:1 32:21	thought 57:4 78:19,20 99:12 135:6 146:17 150:2 170:17 171:16 173:25 174:17 184:7 220:9,12 223:18 245:8 thoughts 169:21 thousands 180:8 three 39:8 40:4 48:4 95:12 100:13 172:8,21 174:14 228:15 231:11,15 238:2 241:18,20 ties 128:18 212:6 212:8 tim 8:17 time 36:12 38:21 39:17,19 41:4 50:15 51:2 99:11 100:18 104:18 113:15 133:7 138:22 139:3 153:4 156:2,15,16 156:24 159:2 161:5 162:5 165:25,25 174:13 178:1 181:21 185:25 186:20 191:16 192:25 193:3,9 194:7,9,9 194:10 198:22 209:12 221:15,16 231:14 245:1,18 timeframe 206:19 timeline 185:22 218:18 timely 59:24 60:3 times 95:12 timing 40:15 timothy 20:1 23:1	title 124:23 toback 27:17 tobak 24:25 224:2 244:6,7,11 246:23 246:25 247:3,7,12 247:18,21 248:4,6 today 40:8,14 52:22 71:1 80:8 87:18 89:18 106:4 106:23 108:10,20 134:2 136:15 140:6 150:10 181:21 198:2,7 199:8,13 218:16 245:17 250:9 told 40:24 59:1 70:16 86:4,15 87:3 175:14 183:16 236:15 247:23 248:2 249:6,10 toll 37:14 tomorrow 246:16 247:6 249:23 250:14,19 ton 51:15 tonight 249:21 tool 95:17 tools 51:25 top 65:21 68:7 76:19 81:21 142:5 185:10 186:4 192:8 239:14 topic 129:20 204:25 205:6 topics 116:22 205:4 tossing 138:13 total 38:16 60:10 60:23,24 61:2,3,4 87:22 230:20 totally 40:23 198:5 242:19	touch 101:15 135:9 townsend 13:25 tpp 239:3 trade 174:25 176:3 184:3 train 236:25 trained 125:12 trainor 35:18 tranches 118:11 transaction 148:3 207:7 transactions 137:1 transcribed 26:25 transcript 130:7 251:4 transfer 136:25 148:6,11 212:24 transferees 129:5 transferred 110:2 transfers 110:11 137:1 140:15 143:21 144:13 212:18 transparent 37:24 travel 38:7 treat 228:23 236:24 237:7 treated 77:16 236:2,4 treatment 210:18 211:16,16 216:15 229:5,5 233:3 237:12 treats 119:25 tremendous 164:24 211:7 221:23 trial 44:12 47:8 47:11 143:11 171:7,10 235:16
--	---	---	--

trials 127:8	21:24 62:10	215:1 224:1	98:12 100:12
tribal 67:5,6,9,13	218:23	225:23 226:6	106:14 144:19
67:20,23 68:2	trustees 111:23	229:21 249:12,14	146:7,22 147:8,15
74:18,20 211:17	112:8	turned 210:23	176:14 195:19
tribe 65:23,25	trusts 109:24	turner 21:4	201:6 207:17
66:1,24 67:19,21	111:21,24 112:8	tv 96:10 102:4	208:1,18,21
68:11 74:19 75:11	238:25 239:8,20	tweed 30:1	218:23 221:4
239:1	truth 54:15,16,16	twelfth 15:14	236:8 237:3
tribe's 107:16	87:6,6,7 105:17	two 37:16 38:9,16	ucc 42:19 44:13
tribes 4:11 25:25	105:18,18 133:18	39:9 41:12 43:17	44:22 46:4 107:21
66:6 239:17	133:18,19 136:3,4	47:25 63:16 70:3	165:1 166:7
tried 184:15	136:4 139:19,19	72:10 74:13,18	ukraine 98:22
trompetta 19:3	139:19 149:19,19	75:12,12 99:14	ultimate 47:24
troop 15:7 40:6,7	149:20 151:15,23	100:23 118:10	70:23 151:3
40:23 41:3 82:19	179:15 224:9,9,10	145:1 150:19	ultimately 64:14
82:19,24 83:2,14	239:4	160:10,11 164:8	156:11,19 159:7
83:16,23 84:24	try 47:10 82:20	166:5 169:5	160:22 168:21
troop's 83:19	138:13 158:14	174:14 184:5	170:7 200:22
85:17	159:17 174:13	192:8 195:5	210:20 236:1
trouble 86:5,7,16	182:21 193:8	200:22 202:19	umair 34:6
135:10 150:25	197:22 198:22	203:9 205:24	uncommon
244:11	225:17 242:15	206:4,6 207:15	160:21 162:4
true 112:17 115:4	243:7	212:24,24 215:19	underlying 47:24
115:9,13,19 117:9	trying 52:16 65:1	221:22 227:12	48:14 76:19 79:13
120:6 179:6,12	70:6 71:18 77:6	230:7,9 231:12,16	79:23 128:2 147:1
201:23,25 235:12	77:20 78:11	238:3 241:17	understand 40:11
242:25 243:9	122:14 128:24,25	250:7	43:23 49:24 53:16
251:4	137:25 138:1	type 67:21 71:20	53:25 56:24 57:8
truly 42:10	154:15 155:3	72:6 79:9 119:15	62:10 64:22 73:9
trust 227:21	165:16 195:15	186:6 241:15	77:1 79:6 80:13
236:16 239:1,1,2	196:14 198:6	types 63:7 65:25	80:23 84:4 127:20
239:3,8 241:25	200:24,24 210:1	66:3 70:21 71:4	131:5 137:17
246:21	218:16 244:16	78:12 137:1	146:13 158:25
trustee 4:4,8	248:21	142:18 241:21	164:16 170:11,20
11:14 27:20 43:19	turn 36:13,18	typically 128:9,10	170:24 182:16
43:23,24 56:11	43:14 46:19 54:7	u	188:4 190:1
59:11 62:9 84:23	54:12 59:17 60:17	u 54:18 133:22	196:25 198:13,15
88:10 90:4,10	65:20 113:8	135:3 136:6	198:18,21 207:14
102:16 106:14	117:23 120:8	139:23 224:12	208:14 226:1
109:2 151:15	123:10,11 163:25	u.s. 1:23 21:24	227:2 233:5 241:2
201:6,10 221:4	177:18 187:5,21	27:20 43:23,24	243:6 250:1
trustee's 12:19	188:15 192:7	62:9,10 84:23	understanding
17:3,11 20:15	197:16 200:17	96:10,11,18 97:6	62:11 65:24 99:4

101:10 106:22 108:12,16 114:25 115:2,8,12,18 122:11 125:16 126:9 131:15,17 131:21 141:5 153:24 166:2 167:6 204:10,14 204:17 209:10 211:14 212:1 213:25 223:14 224:21 227:5 236:2 238:22 241:22 243:18 understands 62:8 understood 49:6 52:15,25 53:22 73:9 99:13 112:11 136:13 147:10 148:21 159:1 164:8 198:5 205:7 214:15 223:20 underwood 7:1 28:7 65:12,13,17 65:19 66:11,12,15 69:13 71:10,15,17 71:21,22,23 73:7 73:9,16,17,18 75:15,16 80:19,20 81:3,7 82:3,5 94:17,18,22,24 96:25 99:11,13,16 99:17,22 100:19 140:22,23 141:1,3 141:24 142:1,7,11 142:19 143:7,18 143:19 148:16,21 203:19,22,22,25 204:2,3,8,12 205:3,5,7,8 207:13,20,22 208:10 209:20,22 210:4,12,13	211:22,23 212:8 212:15,20 213:10 213:16,18,20,25 214:11,21 216:2 216:11,13,18,20 219:22 220:1,3,8 220:12,15,18,20 221:1 233:11,15 233:15,18 234:5,6 234:11 235:23 236:11 237:21 238:14,18 underwood's 75:1 99:6 235:10 underwriters 6:5 6:10 unexecuted 42:9 unfair 174:24,25 175:5 176:3 184:3 unfortunately 143:8 246:15 union 9:1,4 united 1:1,11 4:4 4:7 5:17,19 11:13 12:19 17:3,11 20:14 27:19 43:19 56:11 59:11 84:6 88:10 90:4,10 95:1,4 97:3 100:8 100:17 101:10 102:16 109:2 176:12,25 178:8 178:20 179:16 180:4 195:14 201:10 236:25 237:6,15,17 universe 72:1 122:15 unknown 1:25 unliquidated 81:19 unmute 87:9	unnamed 110:1,5 111:11 unnecessary 180:12 unrelated 148:17 233:2 unsafe 180:11 unsealed 171:16 171:17 unsecured 11:22 12:1 24:5,9,14,18 41:25 81:14 166:20 206:1,11 untimely 50:2 unusually 248:21 update 44:20 47:3 updated 55:3 updates 186:18 upstairs 172:14 usa 8:24 usas 8:21 use 52:9 95:18,23 96:22 116:5 122:8 131:1 159:17 162:6 183:15 226:25 227:1 228:18,20,23 229:5 231:11,15 233:3 234:22,24 236:24 237:13 246:12 uses 180:13 237:11 239:7,11 239:20 usually 151:15 222:12 uzzi 10:20 19:4,6 19:10,12,16,20,24 20:2,10 22:7 35:19 193:18	v v 146:2 230:16 vaccinated 37:20 vaccination 37:21 vacuum 80:12 validity 69:16 valuation 137:1 233:19 value 81:8,9,24 161:12 162:6 187:19 188:13 189:5 197:14,20 200:17 202:22 221:20 233:21,22 233:24,25 240:14 241:3,4,7,10,11 241:11 243:19,19 values 80:23 valuing 188:7 van 6:18 varick 27:21 varies 63:6 variety 184:6 185:22 various 46:15 100:5 103:14,21 110:3,9 111:12 112:8 153:19 154:17 155:6 159:10,18 162:2,7 162:8 166:13,16 167:3,7,8,24 168:1,12,13 170:13 176:4 180:20 186:13 189:14 205:10 210:21,25 219:15 219:16 vast 48:20 49:14 56:2 vastly 160:10 vehemently 179:1
--	--	--	---

[vehicle - wendy]

Page 57

vehicle 216:9 vein 111:5 veritext 251:20 vermont 7:17 83:7 versa 237:1 version 94:1,5,9 143:14 versus 70:4 143:12 186:2 vice 105:4 237:1 victim 110:17 111:6 112:7 victims 12:11,14 39:11,20 196:5,6 197:6,25 198:8 199:10 200:7 202:7,8 203:12 218:25 219:9,13 231:16 233:3 video 1:12 13:24 15:5 37:17 249:12 249:14 video's 201:12 view 37:17 39:6 46:12 166:4 179:16 187:25 188:4,24 189:22 189:25 190:15,17 190:18 210:18 viewed 179:11 views 165:24,25 166:3 235:17 villnave 8:6 virginia 5:10,14 84:1 virtual 149:10 viva 95:18 voice 152:4 voicemail 246:1 volume 147:6 voluntarily 118:3 132:11	vomsaal 3:5 vonnegut 2:6 13:16,22 14:6,12 14:15,22 15:3,18 16:11,23 26:5 vote 55:25 58:10 59:23 60:15,19 61:7,18 62:12,19 76:17 78:25 81:13 81:16 83:3,10 92:17,19 voted 56:21,23 58:12,24 61:7,19 76:6 78:4 84:25 85:4,6,10,19 222:4 votes 16:7,19 56:2 57:20 59:20 60:23 60:24 61:3,3,4 64:4,5,14,16 65:2 74:13,14 76:11,17 76:18,20,22 78:16 81:13 82:22 83:7 160:23 222:1 voting 3:20 14:14 56:3 57:9 59:25 60:7 61:9 62:9 67:10 68:14 70:14 72:18 79:2 81:1 92:12 162:3 222:1	want 38:2 39:15 41:7 49:7 51:15 57:2 63:14 64:22 69:4 70:5 71:21 73:13 75:21 77:16 80:18,22,23 85:2 88:5,12 90:1 91:18 93:7 94:15 100:20 106:12 114:2 117:16 119:21 124:3 129:25 130:2 133:8 135:12 138:24 139:11,11 140:20,22 152:1 166:10 169:10,20 170:15 171:19 172:4 182:20 189:23 191:6 195:2 196:23 203:5,17 204:9 205:12 208:12 210:11 219:22 225:7 244:4 247:3 247:6,7,13,13,15 wanted 38:10 49:13 51:10 53:1 62:6,10 85:18 159:17 165:23,24 166:15 167:3 170:16 205:23 206:3 247:12 wants 37:17 43:2 43:23 47:2 50:14 138:3,9,10 191:25 wardwell 27:10 36:22 133:11 244:7 washington 7:5,6 7:20 30:11 35:20 44:19 47:15 50:9 57:23 83:7 158:20 225:10 230:10,16	230:22 240:9 243:12,24 washington's 230:5,11 wasn't 154:22 155:22 161:19 169:1 watch 39:18 watching 104:18 way 42:22 45:5,13 47:10 53:20 71:15 71:24 77:16 113:13 121:20 138:11 152:3 162:6 170:8 175:21 184:1,17 188:1 189:10 197:8 200:11 219:8 222:6 241:1 245:5 ways 93:8 117:8 236:13 240:17 we've 41:21 52:1 63:7 80:3 88:14 99:7 120:18,23 202:1 215:17 235:14 244:19 website 93:7 103:3,5 146:15 websites 170:14 wednesday 54:9 week 40:2,3,14 106:25 weeks 52:2 84:2 weigh 204:19 weight 164:22 165:2,3 weinberg 35:21 weinberger 23:5 welcome 36:9 wells 35:22 wendy 35:21
	w w 2:14 20:20 34:11 105:8,21 224:13 wait 152:22 173:1 173:2 247:5 waiting 133:14 137:19 walk 41:17 86:24 138:4 245:22 246:5 wall 244:21		

[went - '19]

Page 58

went 67:15 101:7 153:11 193:3,3,4	105:22 106:7 113:12,20,25	157:11 212:14 235:15	wrote 229:15
wentaskowin 72:25	114:6 116:20,25 117:10,24 122:18	words 46:8 115:2 131:1 205:13 217:15 227:15,18 240:17,24	x
weren't 168:24	126:21 127:3 133:6,8,9,12 134:10,23,25	work 37:6 38:21 40:18,22 42:12 97:20 108:5,6,6 126:10,23 127:21 128:7,10 129:4 144:20 147:1 166:1 168:1 182:5 194:10,12 211:8 211:10 218:14 250:7	x 1:4,10 3:17 156:1 xl 4:21
west 2:20,20 5:10 5:14 84:1	136:24 139:17 142:12 143:3 149:1,5 150:9,20 151:11 158:24 163:20 171:24 175:16 176:16 178:14 180:3 181:5,11 184:4,16 192:2 196:21 200:11 201:25 206:8 210:7 214:5 214:8,18 217:11 219:3,6,24 220:4 222:17,18 226:12 233:10,13 234:8 235:1,6,15,15 236:5,17,19,21 239:6,13,16,21,25 240:12,23 241:16 242:7 244:3,5,8 244:20,21 245:7 248:9,11,24 249:3	worked 38:18 66:25 68:13 159:7 159:8 245:4	y
we're 139:15,16 144:21 145:7 163:8 167:12	witness's 225:1 248:13	working 41:8 42:20 125:24 204:14 244:14 245:15 249:21	yard 42:6,6 yards 30:3 yeah 40:17,22 50:23 52:13 58:1 58:3 116:13 118:24 132:17 182:21 193:8,25 206:9 217:7 219:3 224:5 236:21 245:19,24 246:25 248:5
what's 151:15	witnesses 27:3 36:17 43:14 48:10 51:16 54:7 122:13 137:22 212:18 235:19 248:25 249:22 250:2	works 36:17 127:25	year 131:8 180:8 210:9 243:2
white 1:14 23:18 193:14	witness's 148:18	world 100:13,15 160:11 237:18	years 42:17 130:15,17,18 160:21 169:5,15 177:23
william 18:9 25:4 25:8 26:8 46:22	woman 86:11,13	worried 52:19,20	yellow 142:14
willis 2:25	won't 151:15	worth 174:13	yep 59:3 85:25 249:4
wilmer 30:8 245:11	word 105:20 126:2,4 136:6 139:23 155:3	worthy 183:2	yesterday 41:10
winding 73:19		would've 59:1 67:23 68:3 70:15 72:10,17 83:7 101:12	york 1:2 27:13,22 29:11 30:4
wipe 190:16		wouldn't 171:9	you'd 171:16
wish 55:14 87:19 94:19 106:6,7,20 132:3 134:4,18,24 136:16 137:6 140:7,10 150:12		wrapped 54:6	you're 143:1 148:20 166:21
wishes 137:10		wright 8:17	you've 154:1 157:1
withdraw 121:25 132:2 147:12 157:22 198:18 205:5		write 43:3	z
withdrawal 25:23 107:17		written 66:20	zebra 84:13
withdrawn 46:24 107:17		wrong 100:10 157:4 162:24 179:7 217:18 249:21 250:8	zip 64:4,13,14,17 64:21
withstanding 120:2			,
witness 36:5,6 45:8,16 50:25 51:2 54:11 85:24 96:20 102:7 103:15,19 104:3,9 104:11,13,15,19 104:21,25 105:2,3			'19 146:22